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NEVADA
GAMING ABSTRACT
1985

State Gaming Control Board

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STATE OF NEVADA

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GAMING CONTROL BOARD
1150 East William Street
Carson City, Nevada 89710

NEVADA

GAMING ABSTRACT

1985

A REPORT OF COMBINED FINANCIAL INFORMATION REGARDING NEVADA GAMING LICENSEES GROSSING $1 MILLION OR MORE IN GAMING REVENUE DURING THE FISCAL YEAR ENDED JUNE 30, 1985

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INTRODUCTION

The format of the 1985 NEVADA GAMING ABSTRACT remains unchanged from the 1984 edition.

Section I reports all the casinos which grossed at least $1,000,000 in gaming revenue during the year, segregated by geographical areas within the State. The information is presented in the following sequence:

- Combined Balance Sheet
- Combined Income Statement
- Departmental Income Statements
  - Casino Department
  - Rooms Department
  - Food Department
  - Beverage Department
  - Other Income
- Ratios and other statistical information

Section II further divides the geographical areas (Downtown Las Vegas, the Las Vegas Strip and the Reno/Sparks area) into smaller groups based on gross gaming revenue.

The Hotel/Casino Complex group of casinos in Section III has been refined and narrowed with this edition to include only those establishments whose facilities include in addition to a hotel, a casino with annual gross gaming revenue of at least $5,000,000 along with other resort type amenities such as a golf course, a bowling alley, tennis courts, show rooms, etc. Also included in Section III are the Publicly Owned Casinos.

Average-win-per-unit with its median and quartile range, as well as the mix of games and devices, is not included in the Abstract, but has been published quarterly with the Monthly Reports of September, December, March and June for the year ended June 30, 1985.

The schedule of employment appears immediately after the schedule of OTHER INCOME in each group of casinos.

COMPLIMENTARY EXPENSES are charged to the appropriate department.

PAYROLL TAXES and EMPLOYEE BENEFITS are listed separately.

TERMINOLOGY

Nearly all the information in this report is accounting data, reported by casino accountants, for use by gaming agency accountants. Consequently a considerable amount of bookkeeping and accounting terminology has been used throughout the report.

Since even among accountants some terms may have different meanings,

and in some instances certain terms as used here, may have special definitions, we are defining the more commonly used words at the start of the report.

Also included in this section are terms other than accounting terms whose meanings might not be entirely clear without further explanation.

CAPITAL: As used in this Abstract, "capital" is equivalent to total assets less total liabilities.

CASINO: The term "casino" is defined broadly in Regulation 1 to mean any room or rooms in which gaming is conducted. In this report we define it more narrowly to mean only those establishments in which gaming is the primary source of revenue.

JUNKETS: According to regulations of the Nevada Gaming Commission and the State Gaming Control Board, a "junket" is an arrangement whereby a junket representative brings a group of eight or more people into Nevada for the purpose of gambling at a specific casino. All or part of the gamblers' transportation, food and lodging expenses are borne by the casino.

MEDIAN: "Median" is the value at the middle of a group of values, such that half of the values is greater than the median and half is less than the median.

QUARTILE: "Quartile" is used in conjunction with the median, and is a further division of the groups of values. To arrive at the median the group was arranged in descending order and divided into two halves. The two halves are each divided into two equal parts, and the dividing points are the "quartiles". The one in the upper half being the upper quartile and the one in the lower half is the lower quartile.

PUBLICLY OWNED CASINO OPERATIONS

Twenty-six casinos grossing $10 million or more from gaming are owned by the following fourteen publicly held corporations:

AITS
- Hotel Riviera

CAESARS WORLD
- Caesars Palace
- Caesars Tahoe

CIRCUS CIRCUS ENTERPRISES, INC.
- Circus Circus Hotel and Casino
- Circus Circus Hotel and Casino - Reno
- Edgewater Hotel and Casino
- Silver City Casino
- Slots-A-Fun

DUNES HOTELS AND CASINOS, INC.
Dunes

ELSINORE CORPORATION
Four Queens
Hyatt Lake Tahoe

GOLDEN NUGGET, INC.
Golden Nugget

HILTON HOTELS CORPORATION
Flamingo Hilton
Las Vegas Hilton
Reno Hilton

HOLIDAY INNS, INC.
Harrah's Club - Reno
Harrah's Club - Tahoe
Holiday Casino

MGM GRAND HOTELS, INC.
MGM Grand
MGM Grand Hotel - Reno

RAMADA INNS, INC.
Tropicana Hotel and Country Club

SAHARA RESORTS
Hacienda Resort Hotel and Casino
Sahara Las Vegas Hotel and Casino

SCOTT CORPORATION
Union Plaza

SHOWBOAT, INC.
Showboat

DEL E. WEBB, CORPORATION
Del Webb's High Sierra

These twenty-six casinos, 8.8 percent of the nonrestricted licensees, grossed 47.7 percent of the total gaming revenue in the State for fiscal 1985.

SPECIAL NOTES:

- THROUGHOUT THE ABSTRACT COLUMN TOTALS MAY NOT BALANCE WITH DETAIL LISTED DUE TO ROUNDING.

- ONE LICENSEE IN THE LAS VEGAS STRIP 1 TO 10 MILLION GROUP, AND ONE IN THE BALANCE OF THE STATE 1 MILLION AND OVER GROUP DID NOT FILE A SCHEDULE OF SQUARE FOOTAGE, THUS THE TOTAL NUMBER OF CASINOS WILL EXCEED BY ONE, THE NUMBER SHOWN IN THE SQUARE FOOTAGE SCHEDULE.

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COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 38 LOCATION(S).

ASSETS

	TOTAL	ALLOWANCE	DOLLARS	PCT
CURRENT ASSETS:				
CASH			133,248,259	5.6
RECEIVABLES:				
CASINO	144,918,277	79,323,537	65,594,740	2.8
TRADE	32,010,637	4,604,978	27,405,659	1.2
SUNDRY	7,866,523	23,850	7,842,673	0.3
NOTES	13,139,569	175,292	12,964,277	0.5
PREPAID EXPENSES			35,111,752	1.5
OTHER CURRENT ASSETS			133,293,077	5.6
TOTAL CURRENT ASSETS			415,460,437	17.6
FIXED ASSETS:	COST	DEPRECIATION		
LAND	213,668,135		213,668,135	9.1
LAND IMPRV	12,271,108	5,478,476	6,792,632	0.3
BLDG & IMPRV	1,215,197,572	264,694,485	950,503,087	40.3
FURN & EQUIP	559,781,225	270,260,283	289,520,942	12.3
LEASE IMPRV	70,326,274	24,591,689	45,734,585	1.9
CONSTR IN PROG	59,248,069		59,248,069	2.5
TOTAL FIXED ASSETS			1,565,467,450	66.3
OTHER ASSETS			378,500,668	16.0
TOTAL ASSETS			2,359,428,555	100.0

LIABILITIES AND CAPITAL

	TOTAL OWING	CURRENT PORTION		
CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			48,646,499	2.1
ACCOUNTS PAYABLE - OTHER			35,053,619	1.5
CURRENT PORTION OF L/T DEBT			80,509,931	3.4
ACCRUED EXPENSES			138,469,973	5.9
OTHER CURRENT LIABILITIES			231,169,749	9.8
TOTAL CURRENT LIABILITIES			533,849,771	22.6
LONG-TERM DEBT:				
MORTGAGES	444,535,310	51,237,400	393,297,910	16.7
DEBENT & BONDS	99,150,000	1,250,000	97,900,000	4.1
NOTES	76,590,265	13,463,239	63,127,026	2.7
CONTRACTS	34,596,155	9,444,548	25,151,607	1.1
OTHER	65,976,009	5,114,744	60,861,265	2.6
TOT L/T DEBT	720,847,739	80,509,931	640,337,808	27.1
OTHER LIABILITIES			220,264,594	9.3
TOTAL LIABILITIES			1,394,452,173	59.1
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			2,830,119	0.1
CAPITAL STOCK & OTHER CAPITAL			467,403,435	19.8
RETAINED EARNINGS			494,742,828	21.0
TOTAL CAPITAL			964,976,382	40.9
TOTAL LIABILITIES AND CAPITAL			2,359,428,555	100.0

Average assets	Upper quartile	Median	Lower quartile
62,090,225	79,968,291	29,828,991	3,718,872

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 38 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	1,318,567,513	57.9
ROOMS	380,654,362	16.7
FOOD	256,805,991	11.3
BEVERAGE	163,540,018	7.2
OTHER	159,612,318	7.0
TOTAL REVENUE	2,279,180,202	100.0
COST OF SALES	158,557,182	7.0
GROSS MARGIN	2,120,623,020	93.0
DEPARTMENTAL EXPENSES	1,155,825,416	50.7
DEPARTMENTAL INCOME(- LOSS)	964,797,604	42.3
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	42,145,425	1.8
BAD DEBT EXPENSE	2,676,514	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	22,563,338	1.0
DEPRECIATION - BUILDINGS	51,274,157	2.2
DEPRECIATION AND AMORTIZATION - OTHER	62,725,699	2.8
ENERGY EXPENSE (electricity,gas,etc.)	40,174,617	1.8
EQUIPMENT RENTAL OR LEASE	3,629,027	0.2
INTEREST EXPENSE	101,012,873	4.4
MUSIC AND ENTERTAINMENT	77,308,936	3.4
PAYROLL TAXES	20,320,826	0.9
PAYROLL - EMPLOYEE BENEFITS	22,003,704	1.0
PAYROLL - OFFICERS	7,909,580	0.3
PAYROLL - OTHER EMPLOYEES	129,002,168	5.7
RENT OF PREMISES	16,426,021	0.7
TAXES - REAL ESTATE	13,674,327	0.6
TAXES AND LICENSES - OTHER	1,830,783	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	6,153,986	0.3
OTHER GENERAL & ADMINISTRATIVE EXPENSES	84,103,631	3.7
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	704,935,612	30.9
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	259,861,992	11.4

Average revenues	Upper quartile	Median	Lower quartile
59,978,426	97,988,440	32,551,875	7,294,768

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 38 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	720,559,248	54.6
COIN OPERATED DEVICES	544,062,611	41.3
POKER AND PAN	32,405,021	2.5
RACE BOOK	12,928,974	1.0
SPORTS POOL	8,611,659	0.7
TOTAL REVENUE	1,318,567,513	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	41,228,685	3.1
COMMISSIONS	4,280,844	0.3
COMPLIMENTARY EXPENSE	181,976,836	13.8
GAMING TAXES AND LICENSES	93,700,032	7.1
JUNKET EXPENSES (no complimentaries)	20,464,131	1.6
PAYROLL TAXES	29,472,274	2.2
PAYROLL - EMPLOYEE BENEFITS	40,273,290	3.1
PAYROLL - OFFICERS	2,519,117	0.2
PAYROLL - OTHER EMPLOYEES	224,808,237	17.0
RACE WIRE FEES	2,143,351	0.2
OTHER DEPARTMENTAL EXPENSES	70,395,541	5.3
TOTAL DEPARTMENTAL EXPENSES	711,262,338	53.9
DEPARTMENTAL INCOME(- LOSS)	607,305,175	46.1

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	319,162,776	83.8
COMPLIMENTARY ROOMS	61,491,586	16.2
TOTAL REVENUE	380,654,362	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,779,004	0.5
COMPLIMENTARY EXPENSE	434,855	0.1
PAYROLL TAXES	13,768,094	3.6
PAYROLL - EMPLOYEE BENEFITS	18,980,750	4.9
PAYROLL - OFFICERS	68,315	0.0
PAYROLL - OTHER EMPLOYEES	86,465,445	22.7
OTHER DEPARTMENTAL EXPENSES	40,377,932	10.6
TOTAL DEPARTMENTAL EXPENSES	161,874,395	42.5
DEPARTMENTAL INCOME(- LOSS)	218,779,967	57.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 38 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	212,037,461	82.6
COMPLIMENTARY FOOD SALES	44,768,530	17.4
TOTAL REVENUE	256,805,991	100.0
COST OF SALES	104,262,555	40.6
GROSS MARGIN	152,543,436	59.4
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	761,422	0.3
PAYROLL TAXES	17,521,739	6.8
PAYROLL - EMPLOYEE BENEFITS	22,309,485	8.7
PAYROLL - OFFICERS	505,225	0.2
PAYROLL - OTHER EMPLOYEES	106,936,926	41.6
OTHER DEPARTMENTAL EXPENSES	17,418,157	6.8
TOTAL DEPARTMENTAL EXPENSES	165,452,954	64.4
DEPARTMENTAL INCOME(- LOSS)	-12,909,518	-5.0

NUMBER OF COVERS (PEOPLE SERVED) = 37,994,297

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	100,263,153	61.3
COMPLIMENTARY BEVERAGE SALES	63,276,865	38.7
TOTAL REVENUE	163,540,018	100.0
COST OF SALES	28,112,486	17.2
GROSS MARGIN	135,427,532	82.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	800,583	0.5
PAYROLL TAXES	5,839,433	3.6
PAYROLL - EMPLOYEE BENEFITS	10,569,516	6.5
PAYROLL - OFFICERS	94,936	0.1
PAYROLL - OTHER EMPLOYEES	39,214,184	24.0
OTHER DEPARTMENTAL EXPENSES	6,551,942	4.0
TOTAL DEPARTMENTAL EXPENSES	63,070,594	38.6
DEPARTMENTAL INCOME(- LOSS)	72,356,938	44.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 38 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	115,325,009	72.3
OTHER COMPLIMENTARY ITEMS	4,247,557	2.7
OTHER NON-OPERATING INCOME	40,039,752	25.1
TOTAL REVENUE	159,612,318	100.0
COST OF SALES	26,182,141	16.4
GROSS MARGIN	133,430,177	83.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,013,405	0.6
COMPLIMENTARY EXPENSE	1,331,709	0.8
PAYROLL TAXES	3,164,164	2.0
PAYROLL - EMPLOYEE BENEFITS	4,335,711	2.7
PAYROLL - OFFICERS	899,385	0.6
PAYROLL - OTHER EMPLOYEES	25,156,514	15.8
OTHER DEPARTMENTAL EXPENSES	18,264,247	11.4
TOTAL DEPARTMENTAL EXPENSES	54,165,135	33.9
DEPARTMENTAL INCOME(- LOSS)	79,265,042	49.7

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	14,052
ROOMS DEPARTMENT	6,193
FOOD DEPARTMENT	8,629
BEVERAGE DEPARTMENT	3,056
G & A DEPARTMENT	7,001
OTHER DEPARTMENTS	2,033
TOTAL	40,964

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 38 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	33	9,031	2,411
COIN OPERATED DEVICES	34	13,093	1,201
POKER AND PAN	18	1,196	1,458
RACE AND SPORTS	14	3,533	434
TOTAL CASINO	37	22,005	1,608

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	77.8
TOTAL CAPITAL TO TOTAL LIABILITIES	69.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	180.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	38.3
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	94.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS . . .	87.0
RETURN ON INVESTED CAPITAL*	18.7
RETURN ON AVERAGE ASSETS*	14.9

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Downtown Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 21 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			86,557,380	11.7
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	18,145,973	8,263,104	9,882,869	1.3
TRADE	2,036,561	219,113	1,817,448	0.2
SUNDRY	1,483,163	1,983	1,481,180	0.2
NOTES	2,357,882	0	2,357,882	0.3
PREPAID EXPENSES			11,689,796	1.6
OTHER CURRENT ASSETS			7,162,580	1.0
TOTAL CURRENT ASSETS			120,949,135	16.3
FIXED ASSETS:	COST	DEPRECIATION		
LAND	54,690,359		54,690,359	7.4
LAND IMPRV	120,198	37,534	82,664	0.0
BLDG & IMPRV	279,852,250	49,560,843	230,291,407	31.1
FURN & EQUIP	217,410,344	97,468,196	119,942,148	16.2
LEASE IMPRV	15,998,693	7,166,760	8,831,933	1.2
CONSTR IN PROG	4,148,068		4,148,068	0.6
TOTAL FIXED ASSETS			417,986,579	56.4
OTHER ASSETS			202,305,563	27.3
TOTAL ASSETS			741,241,277	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			15,232,001	2.1
ACCOUNTS PAYABLE - OTHER			3,576,207	0.5
CURRENT PORTION OF L/T DEBT			24,499,680	3.3
ACCRUED EXPENSES			32,038,546	4.3
OTHER CURRENT LIABILITIES			10,189,698	1.4
TOTAL CURRENT LIABILITIES			85,536,132	11.5
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	71,401,106	3,776,782	67,624,324	9.1
DEBENT & BONDS	24,693,775	60,000	24,633,775	3.3
NOTES	74,766,851	17,095,572	57,671,279	7.8
CONTRACTS	7,527,818	1,251,660	6,276,158	0.8
OTHER	18,998,618	2,315,665	16,682,953	2.3
TOT L/T DEBT	197,388,168	24,499,679	172,888,489	23.3
OTHER LIABILITIES			160,256,358	21.6
TOTAL LIABILITIES			418,680,979	56.5
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			14,023,473	1.9
CAPITAL STOCK & OTHER CAPITAL			85,176,051	11.5
RETAINED EARNINGS			223,360,774	30.1
TOTAL CAPITAL			322,560,298	43.5
TOTAL LIABILITIES AND CAPITAL			741,241,277	100.0

Average assets	Upper quartile	Median	Lower quartile
35,297,204	62,914,764	7,077,478	3,592,730

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Downtown Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 21 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	441,023,492	69.0
ROOMS	59,060,957	9.2
FOOD	61,985,925	9.7
BEVERAGE	40,245,748	6.3
OTHER	36,426,829	5.7
TOTAL REVENUE	638,742,951	100.0
COST OF SALES	53,338,289	8.4
GROSS MARGIN	585,404,662	91.6
DEPARTMENTAL EXPENSES	324,165,301	50.8
DEPARTMENTAL INCOME(- LOSS)	261,239,361	40.9
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	26,848,559	4.2
BAD DEBT EXPENSE	176,593	0.0
COMPLIMENTARY EXPENSE (not reported in operation departments)	17,368,124	2.7
DEPRECIATION - BUILDINGS	12,124,697	1.9
DEPRECIATION AND AMORTIZATION - OTHER	27,883,846	4.4
ENERGY EXPENSE (electricity,gas,etc.)	9,799,686	1.5
EQUIPMENT RENTAL OR LEASE	714,050	0.1
INTEREST EXPENSE	21,358,984	3.3
MUSIC AND ENTERTAINMENT	3,295,876	0.5
PAYROLL TAXES	4,042,148	0.6
PAYROLL - EMPLOYEE BENEFITS	5,910,863	0.9
PAYROLL - OFFICERS	4,808,049	0.8
PAYROLL - OTHER EMPLOYEES	37,397,149	5.9
RENT OF PREMISES	19,969,980	3.1
TAXES - REAL ESTATE	3,384,054	0.5
TAXES AND LICENSES - OTHER	477,120	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	1,469,836	0.2
OTHER GENERAL & ADMINISTRATIVE EXPENSES	34,341,219	5.4
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	231,370,833	36.2
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	29,868,528	4.7

Average revenues	Upper quartile	Median	Lower quartile
30,416,331	48,706,820	19,509,069	4,183,448

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Downtown Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 21 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	183,848,970	41.7
COIN OPERATED DEVICES	238,262,740	54.0
POKER AND PAN	11,388,257	2.6
RACE BOOK	3,508,880	0.8
SPORTS POOL	4,014,645	0.9
TOTAL REVENUE	441,023,492	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	3,346,671	0.8
COMMISSIONS	513,203	0.1
COMPLIMENTARY EXPENSE	43,688,682	9.9
GAMING TAXES AND LICENSES	32,747,363	7.4
JUNKET EXPENSES (no complimentaries)	2,245,844	0.5
PAYROLL TAXES	8,952,113	2.0
PAYROLL - EMPLOYEE BENEFITS	10,594,953	2.4
PAYROLL - OFFICERS	1,327,943	0.3
PAYROLL - OTHER EMPLOYEES	81,858,456	18.6
RACE WIRE FEES	427,790	0.1
OTHER DEPARTMENTAL EXPENSES	25,086,016	5.7
TOTAL DEPARTMENTAL EXPENSES	210,789,034	47.8
DEPARTMENTAL INCOME(- LOSS)	230,234,458	52.2

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	40,589,965	68.7
COMPLIMENTARY ROOMS	18,470,992	31.3
TOTAL REVENUE	59,060,957	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	54,655	0.1
COMPLIMENTARY EXPENSE	388,191	0.7
PAYROLL TAXES	2,142,192	3.6
PAYROLL - EMPLOYEE BENEFITS	3,409,922	5.7
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	16,701,746	28.3
OTHER DEPARTMENTAL EXPENSES	7,808,201	13.2
TOTAL DEPARTMENTAL EXPENSES	30,504,907	51.6
DEPARTMENTAL INCOME(- LOSS)	28,556,050	48.4

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Downtown Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 21 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	46,691,310	75.3
COMPLIMENTARY FOOD SALES	15,294,615	24.7
TOTAL REVENUE	61,985,925	100.0
COST OF SALES	36,664,717	59.2
GROSS MARGIN	25,321,208	40.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	532,083	0.9
PAYROLL TAXES	4,818,143	7.8
PAYROLL - EMPLOYEE BENEFITS	5,777,847	9.3
PAYROLL - OFFICERS	4,304,472	6.9
PAYROLL - OTHER EMPLOYEES	29,755,337	48.0
OTHER DEPARTMENTAL EXPENSES	4,473,952	7.2
TOTAL DEPARTMENTAL EXPENSES	49,661,834	80.1
DEPARTMENTAL INCOME(- LOSS)	-24,340,626	-39.3

NUMBER OF COVERS (PEOPLE SERVED) = 10,983,969

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	14,343,305	35.6
COMPLIMENTARY BEVERAGE SALES	25,902,443	64.4
TOTAL REVENUE	40,245,748	100.0
COST OF SALES	10,013,650	24.9
GROSS MARGIN	30,232,098	75.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	222,883	0.6
PAYROLL TAXES	1,236,375	3.1
PAYROLL - EMPLOYEE BENEFITS	2,171,033	5.4
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	11,283,809	28.0
OTHER DEPARTMENTAL EXPENSES	1,444,311	3.6
TOTAL DEPARTMENTAL EXPENSES	16,358,411	40.6
DEPARTMENTAL INCOME(- LOSS)	13,873,687	34.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Downtown Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 21 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	20,782,899	57.1
OTHER COMPLIMENTARY ITEMS	1,899,911	5.2
OTHER NON-OPERATING INCOME	13,744,019	37.7
TOTAL REVENUE	36,426,829	100.0
COST OF SALES	6,659,922	18.3
GROSS MARGIN	29,766,907	81.7
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	603,206	1.7
PAYROLL TAXES	812,561	2.2
PAYROLL - EMPLOYEE BENEFITS	1,203,800	3.3
PAYROLL - OFFICERS	618,762	1.7
PAYROLL - OTHER EMPLOYEES	6,150,046	16.9
OTHER DEPARTMENTAL EXPENSES	7,462,740	20.5
TOTAL DEPARTMENTAL EXPENSES	16,851,115	46.3
DEPARTMENTAL INCOME(- LOSS)	12,915,792	35.5

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	6,163
ROOMS DEPARTMENT	1,208
FOOD DEPARTMENT	2,437
BEVERAGE DEPARTMENT	963
G & A DEPARTMENT	2,012
OTHER DEPARTMENTS	718
TOTAL	13,501

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Downtown Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 21 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	18	7,140	1,430
COIN OPERATED DEVICES	21	11,580	980
POKER AND PAN	13	1,123	759
RACE AND SPORTS	6	4,113	305
TOTAL CASINO	21	19,570	1,073

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	141.4
TOTAL CAPITAL TO TOTAL LIABILITIES	77.0
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	377.1
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	20.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.7
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	94.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS . . .	85.1
RETURN ON INVESTED CAPITAL*	8.7
RETURN ON AVERAGE ASSETS*	7.5

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Laughlin Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 5 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			30,154,638	27.4
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	472,047	237,019	235,028	0.2
TRADE	378,016	2,947	375,069	0.3
SUNDRY	34,661	0	34,661	0.0
NOTES	103,528	0	103,528	0.1
PREPAID EXPENSES			4,039,267	3.7
OTHER CURRENT ASSETS			839,070	0.8
TOTAL CURRENT ASSETS			35,781,261	32.5
FIXED ASSETS:	COST	DEPRECIATION		
LAND	14,957,989		14,957,989	13.6
LAND IMPRV	0	0	0	0.0
BLDG & IMPRV	26,271,252	1,469,641	24,801,611	22.5
FURN & EQUIP	40,256,635	12,205,226	28,051,409	25.5
LEASE IMPRV	2,631,058	472,779	2,158,279	2.0
CONSTR IN PROG	71		71	0.0
TOTAL FIXED ASSETS			69,969,359	63.5
OTHER ASSETS			4,418,717	4.0
TOTAL ASSETS			110,169,337	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			2,576,908	2.3
ACCOUNTS PAYABLE - OTHER			630,458	0.6
CURRENT PORTION OF L/T DEBT			3,297,564	3.0
ACCRUED EXPENSES			5,954,244	5.4
OTHER CURRENT LIABILITIES			12,879,030	11.7
TOTAL CURRENT LIABILITIES			25,338,204	23.0
	TOTAL	CURRENT		
LONG-TERM DEBT:	OWING	PORTION		
MORTGAGES	19,556,658	949,989	18,606,669	16.9
DEBENT & BONDS	0	0	0	0.0
NOTES	4,296,738	1,571,478	2,725,260	2.5
CONTRACTS	0	0	0	0.0
OTHER	5,029,129	776,097	4,253,032	3.9
TOT L/T DEBT	28,882,525	3,297,564	25,584,961	23.2
OTHER LIABILITIES			2,286,800	2.1
TOTAL LIABILITIES			53,209,965	48.3
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			24,640,890	22.4
CAPITAL STOCK & OTHER CAPITAL			15,370,983	14.0
RETAINED EARNINGS			16,947,499	15.4
TOTAL CAPITAL			56,959,372	51.7
TOTAL LIABILITIES AND CAPITAL			110,169,337	100.0

Average assets	Upper quartile	Median	Lower quartile
22,033,867			

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Laughlin Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 5 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	124,720,580	72.9
ROOMS	13,912,422	8.1
FOOD	16,284,516	9.5
BEVERAGE	9,662,914	5.7
OTHER	6,408,585	3.7
TOTAL REVENUE	170,989,017	100.0
COST OF SALES	16,393,484	9.6
GROSS MARGIN	154,595,533	90.4
DEPARTMENTAL EXPENSES	64,347,466	37.6
DEPARTMENTAL INCOME(- LOSS)	90,248,067	52.8
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	5,166,592	3.0
BAD DEBT EXPENSE	32,410	0.0
COMPLIMENTARY EXPENSE (not reported in operation departments)	1,553,217	0.9
DEPRECIATION - BUILDINGS	863,977	0.5
DEPRECIATION AND AMORTIZATION - OTHER	6,707,689	3.9
ENERGY EXPENSE (electricity,gas,etc.)	2,240,400	1.3
EQUIPMENT RENTAL OR LEASE	13,226	0.0
INTEREST EXPENSE	5,616,185	3.3
MUSIC AND ENTERTAINMENT	290,263	0.2
PAYROLL TAXES	1,089,768	0.6
PAYROLL - EMPLOYEE BENEFITS	1,586,319	0.9
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	10,695,582	6.3
RENT OF PREMISES	10,962,523	6.4
TAXES - REAL ESTATE	246,308	0.1
TAXES AND LICENSES - OTHER	692,294	0.4
UTILITIES (OTHER THAN ENERGY EXPENSE)	228,541	0.1
OTHER GENERAL & ADMINISTRATIVE EXPENSES	10,191,121	6.0
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	58,176,415	34.0
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	32,071,652	18.8

Average revenues	Upper quartile	Median	Lower quartile
34,197,803			

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Laughlin Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 5 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	26,702,792	21.4
COIN OPERATED DEVICES	94,947,940	76.1
POKER AND PAN	2,277,981	1.8
RACE BOOK	755,748	0.6
SPORTS POOL	36,119	0.0
TOTAL REVENUE	124,720,580	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	206,056	0.2
COMMISSIONS	768,812	0.6
COMPLIMENTARY EXPENSE	8,544,426	6.9
GAMING TAXES AND LICENSES	9,471,112	7.6
JUNKET EXPENSES (no complimentaries)	0	0.0
PAYROLL TAXES	1,761,247	1.4
PAYROLL - EMPLOYEE BENEFITS	2,138,897	1.7
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	16,260,303	13.0
RACE WIRE FEES	118,412	0.1
OTHER DEPARTMENTAL EXPENSES	2,942,501	2.4
TOTAL DEPARTMENTAL EXPENSES	42,211,766	33.8
DEPARTMENTAL INCOME(- LOSS)	82,508,814	66.2

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	13,070,247	93.9
COMPLIMENTARY ROOMS	842,175	6.1
TOTAL REVENUE	13,912,422	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	-3,767	0.0
COMPLIMENTARY EXPENSE	206,310	1.5
PAYROLL TAXES	381,236	2.7
PAYROLL - EMPLOYEE BENEFITS	238,734	1.7
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	3,296,477	23.7
OTHER DEPARTMENTAL EXPENSES	2,033,466	14.6
TOTAL DEPARTMENTAL EXPENSES	6,152,456	44.2
DEPARTMENTAL INCOME(- LOSS)	7,759,966	55.8

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Laughlin Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 5 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	13,040,559	80.1
COMPLIMENTARY FOOD SALES	3,243,957	19.9
TOTAL REVENUE	16,284,516	100.0
COST OF SALES	12,027,556	73.9
GROSS MARGIN	4,256,960	26.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,191	0.0
COMPLIMENTARY EXPENSE	86,625	0.5
PAYROLL TAXES	970,692	6.0
PAYROLL - EMPLOYEE BENEFITS	602,308	3.7
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	8,062,460	49.5
OTHER DEPARTMENTAL EXPENSES	1,299,821	8.0
TOTAL DEPARTMENTAL EXPENSES	11,023,097	67.7
DEPARTMENTAL INCOME(- LOSS)	-6,766,137	-41.5

NUMBER OF COVERS (PEOPLE SERVED) = 3,663,956

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	3,041,320	31.5
COMPLIMENTARY BEVERAGE SALES	6,621,594	68.5
TOTAL REVENUE	9,662,914	100.0
COST OF SALES	3,402,010	35.2
GROSS MARGIN	6,260,904	64.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	22,127	0.2
PAYROLL TAXES	279,427	2.9
PAYROLL - EMPLOYEE BENEFITS	288,343	3.0
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	2,351,951	24.3
OTHER DEPARTMENTAL EXPENSES	517,610	5.4
TOTAL DEPARTMENTAL EXPENSES	3,459,458	35.8
DEPARTMENTAL INCOME(- LOSS)	2,801,446	29.0

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Laughlin Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 5 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	5,551,238	86.6
OTHER COMPLIMENTARY ITEMS	78,816	1.2
OTHER NON-OPERATING INCOME	778,531	12.1
TOTAL REVENUE	6,408,585	100.0
COST OF SALES	963,918	15.0
GROSS MARGIN	5,444,667	85.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	48,467	0.8
PAYROLL TAXES	74,480	1.2
PAYROLL - EMPLOYEE BENEFITS	103,855	1.6
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	696,712	10.9
OTHER DEPARTMENTAL EXPENSES	577,175	9.0
TOTAL DEPARTMENTAL EXPENSES	1,500,689	23.4
DEPARTMENTAL INCOME(- LOSS)	3,943,978	61.5

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,591
ROOMS DEPARTMENT	318
FOOD DEPARTMENT	905
BEVERAGE DEPARTMENT	292
G & A DEPARTMENT	672
OTHER DEPARTMENTS	66
TOTAL	3,844

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Laughlin Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 5 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	5	4,523	1,181
COIN OPERATED DEVICES	5	14,967	1,269
POKER AND PAN	2	939	1,201
RACE AND SPORTS	1	4,284	185
TOTAL CASINO	5	20,721	1,204

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	141.2
TOTAL CAPITAL TO TOTAL LIABILITIES	107.0
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	224.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	47.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	8.4
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.2
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	164.8
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	154.4
RETURN ON INVESTED CAPITAL*	47.9
RETURN ON AVERAGE ASSETS*	36.3

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 6 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			17,381,004	4.6
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	20,431,760	10,387,471	10,044,289	2.6
TRADE	4,357,118	366,099	3,991,019	1.1
SUNDRY	5,450,354	1,753,071	3,697,283	1.0
NOTES	725,851	358,508	367,343	0.1
PREPAID EXPENSES			4,420,166	1.2
OTHER CURRENT ASSETS			17,895,449	4.7
TOTAL CURRENT ASSETS			57,796,553	15.2
FIXED ASSETS:	COST	DEPRECIATION		
LAND	45,524,621		45,524,621	12.0
LAND IMPRV	1,190,031	544,543	645,488	0.2
BLDG & IMPRV	153,191,724	26,895,443	126,296,281	33.3
FURN & EQUIP	112,429,944	58,766,298	53,663,646	14.2
LEASE IMPRV	46,794,238	6,622,104	40,172,134	10.6
CONSTR IN PROG	28,963,519		28,963,519	7.6
TOTAL FIXED ASSETS			295,265,689	77.9
OTHER ASSETS			26,168,940	6.9
TOTAL ASSETS			379,231,182	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			19,294,553	5.1
ACCOUNTS PAYABLE - OTHER			5,301,565	1.4
CURRENT PORTION OF L/T DEBT			1,877,552	0.5
ACCRUED EXPENSES			20,585,091	5.4
OTHER CURRENT LIABILITIES			7,879,143	2.1
TOTAL CURRENT LIABILITIES			54,937,904	14.5
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	8,036,004	6,611	8,029,393	2.1
DEBENT & BONDS	34,326,782	0	34,326,782	9.1
NOTES	7,184,605	1,706,092	5,478,513	1.4
CONTRACTS	715,431	164,849	550,582	0.1
OTHER	84,207,352	0	84,207,352	22.2
TOT L/T DEBT	134,470,174	1,877,552	132,592,622	35.0
OTHER LIABILITIES			18,322,426	4.8
TOTAL LIABILITIES			205,852,952	54.3
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			0	0.0
CAPITAL STOCK & OTHER CAPITAL			22,741,139	6.0
RETAINED EARNINGS			150,637,091	39.7
TOTAL CAPITAL			173,378,230	45.7
TOTAL LIABILITIES AND CAPITAL			379,231,182	100.0

Average assets	Upper quartile	Median	Lower quartile
63,205,197	103,830,534	44,697,094	9,549,578

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 6 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	284,818,774	63.3
ROOMS	44,634,912	9.9
FOOD	60,750,249	13.5
BEVERAGE	40,313,954	9.0
OTHER	19,276,602	4.3
TOTAL REVENUE	449,794,491	100.0
COST OF SALES	37,876,796	8.4
GROSS MARGIN	411,917,695	91.6
DEPARTMENTAL EXPENSES	234,079,342	52.0
DEPARTMENTAL INCOME(- LOSS)	177,838,353	39.5
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	15,774,746	3.5
BAD DEBT EXPENSE	672,468	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	4,351,653	1.0
DEPRECIATION - BUILDINGS	12,451,978	2.8
DEPRECIATION AND AMORTIZATION - OTHER	8,761,771	1.9
ENERGY EXPENSE (electricity,gas,etc.)	9,119,119	2.0
EQUIPMENT RENTAL OR LEASE	1,320,397	0.3
INTEREST EXPENSE	14,206,515	3.2
MUSIC AND ENTERTAINMENT	15,003,648	3.3
PAYROLL TAXES	3,892,587	0.9
PAYROLL - EMPLOYEE BENEFITS	4,564,643	1.0
PAYROLL - OFFICERS	3,260,028	0.7
PAYROLL - OTHER EMPLOYEES	32,554,481	7.2
RENT OF PREMISES	10,052,600	2.2
TAXES - REAL ESTATE	2,501,287	0.6
TAXES AND LICENSES - OTHER	723,703	0.2
UTILITIES (OTHER THAN ENERGY EXPENSE)	374,055	0.1
OTHER GENERAL & ADMINISTRATIVE EXPENSES	22,354,904	5.0
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	161,940,583	36.0
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	15,897,770	3.5

Average revenues	Upper quartile	Median	Lower quartile
74,965,749	99,417,329	77,314,743	7,740,641

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 6 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	141,342,468	49.6
COIN OPERATED DEVICES	135,284,987	47.5
POKER AND PAN	4,546,940	1.6
RACE BOOK	2,001,369	0.7
SPORTS POOL	1,643,010	0.6
TOTAL REVENUE	284,818,774	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	6,764,711	2.4
COMMISSIONS	1,520,604	0.5
COMPLIMENTARY EXPENSE	43,288,555	15.2
GAMING TAXES AND LICENSES	19,455,029	6.8
JUNKET EXPENSES (no complimentaries)	1,604,722	0.6
PAYROLL TAXES	7,309,039	2.6
PAYROLL - EMPLOYEE BENEFITS	6,623,131	2.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	50,402,679	17.7
RACE WIRE FEES	354,602	0.1
OTHER DEPARTMENTAL EXPENSES	18,754,725	6.6
TOTAL DEPARTMENTAL EXPENSES	156,077,797	54.8
DEPARTMENTAL INCOME(- LOSS)	128,740,977	45.2

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	35,120,786	78.7
COMPLIMENTARY ROOMS	9,514,126	21.3
TOTAL REVENUE	44,634,912	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	244,729	0.5
COMPLIMENTARY EXPENSE	144,338	0.3
PAYROLL TAXES	1,172,509	2.6
PAYROLL - EMPLOYEE BENEFITS	1,053,005	2.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	7,471,049	16.7
OTHER DEPARTMENTAL EXPENSES	5,081,261	11.4
TOTAL DEPARTMENTAL EXPENSES	15,166,891	34.0
DEPARTMENTAL INCOME(- LOSS)	29,468,021	66.0

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 6 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	52,850,182	87.0
COMPLIMENTARY FOOD SALES	7,900,067	13.0
TOTAL REVENUE	60,750,249	100.0
COST OF SALES	25,593,765	42.1
GROSS MARGIN	35,156,484	57.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	491,699	0.8
PAYROLL TAXES	3,304,636	5.4
PAYROLL - EMPLOYEE BENEFITS	3,818,516	6.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	22,822,422	37.6
OTHER DEPARTMENTAL EXPENSES	6,398,544	10.5
TOTAL DEPARTMENTAL EXPENSES	36,835,817	60.6
DEPARTMENTAL INCOME(- LOSS)	-1,679,333	-2.8

NUMBER OF COVERS (PEOPLE SERVED) = 9,361,068

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	22,578,863	56.0
COMPLIMENTARY BEVERAGE SALES	17,735,091	44.0
TOTAL REVENUE	40,313,954	100.0
COST OF SALES	7,920,272	19.6
GROSS MARGIN	32,393,682	80.4
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	129,009	0.3
PAYROLL TAXES	1,019,470	2.5
PAYROLL - EMPLOYEE BENEFITS	1,235,585	3.1
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	7,057,071	17.5
OTHER DEPARTMENTAL EXPENSES	1,833,243	4.5
TOTAL DEPARTMENTAL EXPENSES	11,274,378	28.0
DEPARTMENTAL INCOME(- LOSS)	21,119,304	52.4

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 6 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	15,118,764	78.4
OTHER COMPLIMENTARY ITEMS	749,928	3.9
OTHER NON-OPERATING INCOME	3,407,910	17.7
TOTAL REVENUE	19,276,602	100.0
COST OF SALES	4,362,759	22.6
GROSS MARGIN	14,913,843	77.4
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	2,282,031	11.8
PAYROLL TAXES	677,098	3.5
PAYROLL - EMPLOYEE BENEFITS	369,579	1.9
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	3,723,760	19.3
OTHER DEPARTMENTAL EXPENSES	7,671,991	39.8
TOTAL DEPARTMENTAL EXPENSES	14,724,459	76.4
DEPARTMENTAL INCOME(- LOSS)	189,384	1.0

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,953
ROOMS DEPARTMENT	660
FOOD DEPARTMENT	2,329
BEVERAGE DEPARTMENT	670
G & A DEPARTMENT	1,826
OTHER DEPARTMENTS	316
TOTAL	9,754

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Douglas County - South Shore Lake Tahoe Area
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 6 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	6	9,423	2,500
COIN OPERATED DEVICES	6	21,183	1,064
POKER AND PAN	3	1,192	1,272
RACE AND SPORTS	2	3,250	561
TOTAL CASINO	6	32,286	1,470

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	105.2
TOTAL CAPITAL TO TOTAL LIABILITIES	84.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	315.6
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	26.7
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	17.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.3
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	123.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	113.9
RETURN ON INVESTED CAPITAL*	9.4
RETURN ON AVERAGE ASSETS*	8.3

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Elko County
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 11 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			9,758,579	8.2
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	312,412	215,095	97,317	0.1
TRADE	641,933	28,175	613,758	0.5
SUNDRY	740,494	0	740,494	0.6
NOTES	402,254	0	402,254	0.3
PREPAID EXPENSES			2,211,549	1.9
OTHER CURRENT ASSETS			1,925,256	1.6
TOTAL CURRENT ASSETS			15,749,207	13.3
FIXED ASSETS:	COST	DEPRECIATION		
LAND	5,392,942		5,392,942	4.6
LAND IMPRV	1,143,248	286,627	856,621	0.7
BLDG & IMPRV	75,655,792	14,123,715	61,532,077	51.9
FURN & EQUIP	42,240,428	17,763,689	24,476,739	20.7
LEASE IMPRV	159,100	66,254	92,846	0.1
CONSTR IN PROG	8,503,979		8,503,979	7.2
TOTAL FIXED ASSETS			100,855,204	85.1
OTHER ASSETS			1,906,694	1.6
TOTAL ASSETS			118,511,105	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			4,641,424	3.9
ACCOUNTS PAYABLE - OTHER			214,689	0.2
CURRENT PORTION OF L/T DEBT			7,719,344	6.5
ACCRUED EXPENSES			5,768,280	4.9
OTHER CURRENT LIABILITIES			646,575	0.5
TOTAL CURRENT LIABILITIES			18,990,312	16.0
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	42,440,181	3,438,049	39,002,132	32.9
DEBENT & BONDS	0	0	0	0.0
NOTES	16,134,666	2,546,683	13,587,983	11.5
CONTRACTS	3,062,833	1,683,036	1,379,797	1.2
OTHER	12,292,620	51,576	12,241,044	10.3
TOT L/T DEBT	73,930,300	7,719,344	66,210,956	55.9
OTHER LIABILITIES			992,761	0.8
TOTAL LIABILITIES			86,194,029	72.7
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			-7,471,329	-6.3
CAPITAL STOCK & OTHER CAPITAL			-829,594	-0.7
RETAINED EARNINGS			40,617,999	34.3
TOTAL CAPITAL			32,317,076	27.3
TOTAL LIABILITIES AND CAPITAL			118,511,105	100.0

Average assets	Upper quartile	Median	Lower quartile
10,773,737	19,837,075	5,585,355	2,966,818

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Elko County
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 11 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	67,834,094	58.7
ROOMS	7,062,563	6.1
FOOD	16,389,768	14.2
BEVERAGE	8,970,077	7.8
OTHER	15,364,396	13.3
TOTAL REVENUE	115,620,898	100.0
COST OF SALES	20,362,411	17.6
GROSS MARGIN	95,258,487	82.4
DEPARTMENTAL EXPENSES	54,518,247	47.2
DEPARTMENTAL INCOME(- LOSS)	40,740,240	35.2
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	4,995,058	4.3
BAD DEBT EXPENSE	127,222	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	1,221,702	1.1
DEPRECIATION - BUILDINGS	1,948,259	1.7
DEPRECIATION AND AMORTIZATION - OTHER	3,819,648	3.3
ENERGY EXPENSE (electricity,gas,etc.)	1,592,892	1.4
EQUIPMENT RENTAL OR LEASE	237,745	0.2
INTEREST EXPENSE	4,541,381	3.9
MUSIC AND ENTERTAINMENT	1,882,989	1.6
PAYROLL TAXES	495,710	0.4
PAYROLL - EMPLOYEE BENEFITS	605,731	0.5
PAYROLL - OFFICERS	883,740	0.8
PAYROLL - OTHER EMPLOYEES	6,627,769	5.7
RENT OF PREMISES	2,500,727	2.2
TAXES - REAL ESTATE	399,370	0.3
TAXES AND LICENSES - OTHER	132,187	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	652,095	0.6
OTHER GENERAL & ADMINISTRATIVE EXPENSES	4,535,009	3.9
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	37,199,234	32.2
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	3,541,006	3.1

Average revenues	Upper quartile	Median	Lower quartile
10,510,991	18,042,161	7,702,683	5,442,615

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Elko County
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 11 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	23,750,074	35.0
COIN OPERATED DEVICES	42,801,858	63.1
POKER AND PAN	1,273,346	1.9
RACE BOOK	0	0.0
SPORTS POOL	8,816	0.0
TOTAL REVENUE	67,834,094	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	70,760	0.1
COMMISSIONS	485,324	0.7
COMPLIMENTARY EXPENSE	5,184,157	7.6
GAMING TAXES AND LICENSES	5,545,635	8.2
JUNKET EXPENSES (no complimentaries)	0	0.0
PAYROLL TAXES	1,148,791	1.7
PAYROLL - EMPLOYEE BENEFITS	422,652	0.6
PAYROLL - OFFICERS	1,041,949	1.5
PAYROLL - OTHER EMPLOYEES	12,747,661	18.8
RACE WIRE FEES	0	0.0
OTHER DEPARTMENTAL EXPENSES	5,073,707	7.5
TOTAL DEPARTMENTAL EXPENSES	31,720,636	46.8
DEPARTMENTAL INCOME(- LOSS)	36,113,458	53.2

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	6,877,326	97.4
COMPLIMENTARY ROOMS	185,237	2.6
TOTAL REVENUE	7,062,563	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	4,203	0.1
COMPLIMENTARY EXPENSE	15,761	0.2
PAYROLL TAXES	194,729	2.7
PAYROLL - EMPLOYEE BENEFITS	80,388	1.1
PAYROLL - OFFICERS	50,005	0.7
PAYROLL - OTHER EMPLOYEES	2,113,606	29.9
OTHER DEPARTMENTAL EXPENSES	2,940,719	41.6
TOTAL DEPARTMENTAL EXPENSES	5,399,411	76.5
DEPARTMENTAL INCOME(- LOSS)	1,663,152	23.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Elko County
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 11 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	15,585,318	95.1
COMPLIMENTARY FOOD SALES	804,450	4.9
TOTAL REVENUE	16,389,768	100.0
COST OF SALES	8,417,288	51.4
GROSS MARGIN	7,972,480	48.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	4,329	0.0
COMPLIMENTARY EXPENSE	378,713	2.3
PAYROLL TAXES	695,568	4.2
PAYROLL - EMPLOYEE BENEFITS	293,169	1.8
PAYROLL - OFFICERS	50,005	0.3
PAYROLL - OTHER EMPLOYEES	7,491,991	45.7
OTHER DEPARTMENTAL EXPENSES	2,186,036	13.3
TOTAL DEPARTMENTAL EXPENSES	11,099,811	67.7
DEPARTMENTAL INCOME(- LOSS)	-3,127,331	-19.1

NUMBER OF COVERS (PEOPLE SERVED) = 1,710,331

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	5,898,670	65.8
COMPLIMENTARY BEVERAGE SALES	3,071,407	34.2
TOTAL REVENUE	8,970,077	100.0
COST OF SALES	2,335,642	26.0
GROSS MARGIN	6,634,435	74.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,477	0.0
COMPLIMENTARY EXPENSE	313,226	3.5
PAYROLL TAXES	165,430	1.8
PAYROLL - EMPLOYEE BENEFITS	89,949	1.0
PAYROLL - OFFICERS	50,005	0.6
PAYROLL - OTHER EMPLOYEES	1,811,421	20.2
OTHER DEPARTMENTAL EXPENSES	911,470	10.2
TOTAL DEPARTMENTAL EXPENSES	3,342,978	37.3
DEPARTMENTAL INCOME(- LOSS)	3,291,457	36.7

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Elko County
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 11 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	13,493,010	87.8
OTHER COMPLIMENTARY ITEMS	0	0.0
OTHER NON-OPERATING INCOME	1,871,386	12.2
TOTAL REVENUE	15,364,396	100.0
COST OF SALES	9,609,481	62.5
GROSS MARGIN	5,754,915	37.5
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	27	0.0
COMPLIMENTARY EXPENSE	21,832	0.1
PAYROLL TAXES	145,808	0.9
PAYROLL - EMPLOYEE BENEFITS	79,098	0.5
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,915,154	12.5
OTHER DEPARTMENTAL EXPENSES	793,492	5.2
TOTAL DEPARTMENTAL EXPENSES	2,955,411	19.2
DEPARTMENTAL INCOME(- LOSS)	2,799,504	18.2

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,181
ROOMS DEPARTMENT	392
FOOD DEPARTMENT	744
BEVERAGE DEPARTMENT	226
G & A DEPARTMENT	395
OTHER DEPARTMENTS	175
TOTAL	3,113

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Elko County
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 11 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	11	3,732	579
COIN OPERATED DEVICES	11	5,729	679
POKER AND PAN	5	706	327
RACE AND SPORTS	1	32	0
TOTAL CASINO	11	9,785	630

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	82.9
TOTAL CAPITAL TO TOTAL LIABILITIES	37.5
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	170.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	22.0
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	10.5
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.8
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	103.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	99.5
RETURN ON INVESTED CAPITAL*	8.5
RETURN ON AVERAGE ASSETS*	7.2

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 29 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			53,020,568	6.4
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	7,501,214	3,429,000	4,072,214	0.5
TRADE	5,796,016	223,905	5,572,111	0.7
SUNDRY	2,400,425	0	2,400,425	0.3
NOTES	952,078	0	952,078	0.1
PREPAID EXPENSES			18,182,759	2.2
OTHER CURRENT ASSETS			10,917,704	1.3
TOTAL CURRENT ASSETS			95,117,859	11.4
FIXED ASSETS:	COST	DEPRECIATION		
LAND	94,853,793		94,853,793	11.4
LAND IMPRV	233,303	26,094	207,209	0.0
BLDG & IMPRV	528,927,957	96,669,536	432,258,421	51.9
FURN & EQUIP	255,033,332	127,040,160	127,993,172	15.4
LEASE IMPRV	16,553,692	9,907,477	6,646,215	0.8
CONSTR IN PROG	46,071,474		46,071,474	5.5
TOTAL FIXED ASSETS			708,030,284	85.0
OTHER ASSETS			29,634,711	3.6
TOTAL ASSETS			832,782,854	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			21,726,617	2.6
ACCOUNTS PAYABLE - OTHER			15,227,843	1.8
CURRENT PORTION OF L/T DEBT			41,602,215	5.0
ACCRUED EXPENSES			47,206,441	5.7
OTHER CURRENT LIABILITIES			11,766,633	1.4
TOTAL CURRENT LIABILITIES			137,529,749	16.5
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	168,599,441	22,981,831	145,617,610	17.5
DEBENT & BONDS	0	0	0	0.0
NOTES	146,445,001	11,901,623	134,543,378	16.2
CONTRACTS	9,012,931	4,220,554	4,792,377	0.6
OTHER	10,089,453	2,498,207	7,591,246	0.9
TOT L/T DEBT	334,146,826	41,602,215	292,544,611	35.1
OTHER LIABILITIES			22,407,372	2.7
TOTAL LIABILITIES			452,481,732	54.3
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			259,335	0.0
CAPITAL STOCK & OTHER CAPITAL			126,378,326	15.2
RETAINED EARNINGS			253,663,461	30.5
TOTAL CAPITAL			380,301,122	45.7
TOTAL LIABILITIES AND CAPITAL			832,782,854	100.0

Average assets	Upper quartile	Median	Lower quartile
28,716,650	30,261,830	7,551,096	3,251,192

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 29 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	586,709,237	62.2
ROOMS	101,581,823	10.8
FOOD	133,804,061	14.2
BEVERAGE	75,156,248	8.0
OTHER	45,786,855	4.9
TOTAL REVENUE	943,038,224	100.0
COST OF SALES	94,071,421	10.0
GROSS MARGIN	848,966,803	90.0
DEPARTMENTAL EXPENSES	437,574,814	46.4
DEPARTMENTAL INCOME(- LOSS)	411,391,989	43.6
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	62,286,511	6.6
BAD DEBT EXPENSE	387,777	0.0
COMPLIMENTARY EXPENSE (not reported in operation departments)	26,070,860	2.8
DEPRECIATION - BUILDINGS	17,628,065	1.9
DEPRECIATION AND AMORTIZATION - OTHER	29,676,377	3.1
ENERGY EXPENSE (electricity,gas,etc.)	20,969,759	2.2
EQUIPMENT RENTAL OR LEASE	3,422,161	0.4
INTEREST EXPENSE	29,046,448	3.1
MUSIC AND ENTERTAINMENT	17,287,899	1.8
PAYROLL TAXES	6,620,088	0.7
PAYROLL - EMPLOYEE BENEFITS	12,599,356	1.3
PAYROLL - OFFICERS	5,945,700	0.6
PAYROLL - OTHER EMPLOYEES	68,268,792	7.2
RENT OF PREMISES	6,718,633	0.7
TAXES - REAL ESTATE	4,092,975	0.4
TAXES AND LICENSES - OTHER	1,083,866	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	3,626,232	0.4
OTHER GENERAL & ADMINISTRATIVE EXPENSES	38,956,480	4.1
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	354,687,979	37.6
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	56,704,010	6.0

Average revenues	Upper quartile	Median	Lower quartile
32,518,559	49,085,744	17,472,254	8,024,146

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 29 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	207,540,392	35.4
COIN OPERATED DEVICES	360,033,635	61.4
POKER AND PAN	9,056,734	1.5
RACE BOOK	5,898,755	1.0
SPORTS POOL	4,179,721	0.7
TOTAL REVENUE	586,709,237	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,995,393	0.3
COMMISSIONS	3,573,703	0.6
COMPLIMENTARY EXPENSE	46,366,782	7.9
GAMING TAXES AND LICENSES	46,034,651	7.8
JUNKET EXPENSES (no complimentaries)	1,610,857	0.3
PAYROLL TAXES	11,461,815	2.0
PAYROLL - EMPLOYEE BENEFITS	15,250,031	2.6
PAYROLL - OFFICERS	97,178	0.0
PAYROLL - OTHER EMPLOYEES	114,704,792	19.6
RACE WIRE FEES	1,659,905	0.3
OTHER DEPARTMENTAL EXPENSES	24,395,569	4.2
TOTAL DEPARTMENTAL EXPENSES	267,150,676	45.5
DEPARTMENTAL INCOME(- LOSS)	319,558,561	54.5

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	93,994,315	92.5
COMPLIMENTARY ROOMS	7,587,508	7.5
TOTAL REVENUE	101,581,823	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	233,667	0.2
COMPLIMENTARY EXPENSE	147,386	0.1
PAYROLL TAXES	2,782,091	2.7
PAYROLL - EMPLOYEE BENEFITS	3,819,447	3.7
PAYROLL - OFFICERS	20,000	0.0
PAYROLL - OTHER EMPLOYEES	25,033,542	24.6
OTHER DEPARTMENTAL EXPENSES	16,535,919	16.3
TOTAL DEPARTMENTAL EXPENSES	48,572,052	47.8
DEPARTMENTAL INCOME(- LOSS)	53,009,771	52.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 29 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	115,141,742	86.1
COMPLIMENTARY FOOD SALES	18,662,319	13.9
TOTAL REVENUE	133,804,061	100.0
COST OF SALES	59,175,477	44.2
GROSS MARGIN	74,628,584	55.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	6,072	0.0
COMPLIMENTARY EXPENSE	421,563	0.3
PAYROLL TAXES	5,822,592	4.4
PAYROLL - EMPLOYEE BENEFITS	8,277,540	6.2
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	51,673,532	38.6
OTHER DEPARTMENTAL EXPENSES	10,699,726	8.0
TOTAL DEPARTMENTAL EXPENSES	76,901,025	57.5
DEPARTMENTAL INCOME(- LOSS)	-2,272,441	-1.7

NUMBER OF COVERS (PEOPLE SERVED) = 23,356,676

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	29,850,104	39.7
COMPLIMENTARY BEVERAGE SALES	45,306,144	60.3
TOTAL REVENUE	75,156,248	100.0
COST OF SALES	17,922,761	23.8
GROSS MARGIN	57,233,487	76.2
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	950,562	1.3
PAYROLL TAXES	1,671,484	2.2
PAYROLL - EMPLOYEE BENEFITS	2,576,731	3.4
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	16,205,861	21.6
OTHER DEPARTMENTAL EXPENSES	3,950,635	5.3
TOTAL DEPARTMENTAL EXPENSES	25,355,273	33.7
DEPARTMENTAL INCOME(- LOSS)	31,878,214	42.4

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 29 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	37,744,594	82.4
OTHER COMPLIMENTARY ITEMS	1,037,233	2.3
OTHER NON-OPERATING INCOME	7,005,028	15.3
TOTAL REVENUE	45,786,855	100.0
COST OF SALES	16,973,183	37.1
GROSS MARGIN	28,813,672	62.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,925	0.0
COMPLIMENTARY EXPENSE	35,652	0.1
PAYROLL TAXES	706,492	1.5
PAYROLL - EMPLOYEE BENEFITS	1,042,189	2.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	7,651,451	16.7
OTHER DEPARTMENTAL EXPENSES	10,158,079	22.2
TOTAL DEPARTMENTAL EXPENSES	19,595,788	42.8
DEPARTMENTAL INCOME(- LOSS)	9,217,884	20.1

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	8,901
ROOMS DEPARTMENT	2,345
FOOD DEPARTMENT	5,184
BEVERAGE DEPARTMENT	1,647
G & A DEPARTMENT	4,298
OTHER DEPARTMENTS	921
TOTAL	23,296

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 29 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	27	6,302	1,220
COIN OPERATED DEVICES	28	15,053	854
POKER AND PAN	12	1,253	602
RACE AND SPORTS	8	4,009	311
TOTAL CASINO	29	22,025	919

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	69.2
TOTAL CAPITAL TO TOTAL LIABILITIES	84.0
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	276.5
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	30.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	12.6
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	120.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS . . .	111.2
RETURN ON INVESTED CAPITAL*	13.1
RETURN ON AVERAGE ASSETS*	11.0

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Balance of State Casinos
With Gaming Revenue of $1,000,000 and Over

AMOUNTS REPRESENT 28 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			27,070,418	11.4
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	1,357,655	553,756	803,899	0.3
TRADE	2,061,498	75,485	1,986,013	0.8
SUNDRY	4,472,897	837,113	3,635,784	1.5
NOTES	25,158,611	363,664	24,794,947	10.5
PREPAID EXPENSES			4,436,154	1.9
OTHER CURRENT ASSETS			3,266,720	1.4
TOTAL CURRENT ASSETS			65,993,935	27.9
FIXED ASSETS:	COST	DEPRECIATION		
LAND	19,450,738		19,450,738	8.2
LAND IMPRV	7,240,800	2,697,594	4,543,206	1.9
BLDG & IMPRV	82,547,605	22,148,524	60,399,081	25.5
FURN & EQUIP	91,600,245	52,216,747	39,383,498	16.6
LEASE IMPRV	28,820,451	5,417,914	23,402,537	9.9
CONSTR IN PROG	1,496,058		1,496,058	0.6
TOTAL FIXED ASSETS			148,675,118	62.8
OTHER ASSETS			21,983,620	9.3
TOTAL ASSETS			236,652,673	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			9,578,547	4.0
ACCOUNTS PAYABLE - OTHER			4,206,816	1.8
CURRENT PORTION OF L/T DEBT			17,734,103	7.5
ACCRUED EXPENSES			13,234,246	5.6
OTHER CURRENT LIABILITIES			2,695,256	1.1
TOTAL CURRENT LIABILITIES			47,448,968	20.1
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	72,179,554	3,336,322	68,843,232	29.1
DEBENT & BONDS	984,549	44,660	939,889	0.4
NOTES	42,284,966	10,652,220	31,632,746	13.4
CONTRACTS	9,789,593	2,949,091	6,840,502	2.9
OTHER	8,006,432	751,810	7,254,622	3.1
TOT L/T DEBT	133,245,094	17,734,103	115,510,991	48.8
OTHER LIABILITIES			10,695,588	4.5
TOTAL LIABILITIES			173,655,547	73.4
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			88,995	0.0
CAPITAL STOCK & OTHER CAPITAL			-135,905	-0.1
RETAINED EARNINGS			63,044,036	26.6
TOTAL CAPITAL			62,997,126	26.6
TOTAL LIABILITIES AND CAPITAL			236,652,673	100.0

Average assets	Upper quartile	Median	Lower quartile
8,451,881	10,636,395	5,454,021	1,732,943

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Balance of State Casinos
With Gaming Revenue of $1,000,000 and Over

AMOUNTS REPRESENT 28 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	203,053,348	61.2
ROOMS	17,855,811	5.4
FOOD	50,326,284	15.2
BEVERAGE	21,888,820	6.6
OTHER	38,860,812	11.7
TOTAL REVENUE	331,985,075	100.0
COST OF SALES	59,580,785	17.9
GROSS MARGIN	272,404,290	82.1
DEPARTMENTAL EXPENSES	127,235,183	38.3
DEPARTMENTAL INCOME(- LOSS)	145,169,107	43.7
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	15,572,711	4.7
BAD DEBT EXPENSE	1,436,430	0.4
COMPLIMENTARY EXPENSE (not reported in operation departments)	6,302,611	1.9
DEPRECIATION - BUILDINGS	4,457,197	1.3
DEPRECIATION AND AMORTIZATION - OTHER	12,367,641	3.7
ENERGY EXPENSE (electricity,gas,etc.)	5,555,251	1.7
EQUIPMENT RENTAL OR LEASE	866,615	0.3
INTEREST EXPENSE	15,558,585	4.7
MUSIC AND ENTERTAINMENT	1,924,921	0.6
PAYROLL TAXES	2,709,603	0.8
PAYROLL - EMPLOYEE BENEFITS	2,923,316	0.9
PAYROLL - OFFICERS	3,644,730	1.1
PAYROLL - OTHER EMPLOYEES	20,380,350	6.1
RENT OF PREMISES	7,924,470	2.4
TAXES - REAL ESTATE	733,145	0.2
TAXES AND LICENSES - OTHER	834,082	0.3
UTILITIES (OTHER THAN ENERGY EXPENSE)	1,271,806	0.4
OTHER GENERAL & ADMINISTRATIVE EXPENSES	16,109,792	4.9
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	120,573,256	36.3
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	24,595,851	7.4

Average revenues	Upper quartile	Median	Lower quartile
11,856,610	16,178,692	5,573,417	3,050,630

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Balance of State Casinos
With Gaming Revenue of $1,000,000 and Over

AMOUNTS REPRESENT 28 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	56,978,798	28.1
COIN OPERATED DEVICES	138,248,906	68.1
POKER AND PAN	3,141,047	1.5
RACE BOOK	2,753,624	1.4
SPORTS POOL	1,930,973	1.0
TOTAL REVENUE	203,053,348	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	183,186	0.1
COMMISSIONS	308,557	0.2
COMPLIMENTARY EXPENSE	13,048,574	6.4
GAMING TAXES AND LICENSES	16,114,544	7.9
JUNKET EXPENSES (no complimentaries)	666,041	0.3
PAYROLL TAXES	4,576,616	2.3
PAYROLL - EMPLOYEE BENEFITS	2,208,109	1.1
PAYROLL - OFFICERS	75,000	0.0
PAYROLL - OTHER EMPLOYEES	35,876,308	17.7
RACE WIRE FEES	762,197	0.4
OTHER DEPARTMENTAL EXPENSES	6,766,705	3.3
TOTAL DEPARTMENTAL EXPENSES	80,585,837	39.7
DEPARTMENTAL INCOME(- LOSS)	122,467,511	60.3

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	16,873,197	94.5
COMPLIMENTARY ROOMS	982,614	5.5
TOTAL REVENUE	17,855,811	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	27,208	0.2
COMPLIMENTARY EXPENSE	57,482	0.3
PAYROLL TAXES	469,965	2.6
PAYROLL - EMPLOYEE BENEFITS	530,430	2.9
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	3,421,763	19.2
OTHER DEPARTMENTAL EXPENSES	2,137,846	12.0
TOTAL DEPARTMENTAL EXPENSES	6,644,694	37.2
DEPARTMENTAL INCOME(- LOSS)	11,211,117	62.8

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Balance of State Casinos
With Gaming Revenue of $1,000,000 and Over

AMOUNTS REPRESENT 28 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	45,286,359	90.0
COMPLIMENTARY FOOD SALES	5,039,925	10.0
TOTAL REVENUE	50,326,284	100.0
COST OF SALES	26,046,530	51.8
GROSS MARGIN	24,279,754	48.2
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	84	0.0
COMPLIMENTARY EXPENSE	254,578	0.5
PAYROLL TAXES	2,788,878	5.5
PAYROLL - EMPLOYEE BENEFITS	1,672,245	3.3
PAYROLL - OFFICERS	60,878	0.1
PAYROLL - OTHER EMPLOYEES	19,942,628	39.6
OTHER DEPARTMENTAL EXPENSES	4,085,852	8.1
TOTAL DEPARTMENTAL EXPENSES	28,805,143	57.2
DEPARTMENTAL INCOME(- LOSS)	-4,525,389	-9.0

NUMBER OF COVERS (PEOPLE SERVED) = 9,436,015

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	10,004,271	45.7
COMPLIMENTARY BEVERAGE SALES	11,884,549	54.3
TOTAL REVENUE	21,888,820	100.0
COST OF SALES	6,332,614	28.9
GROSS MARGIN	15,556,206	71.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	10	0.0
COMPLIMENTARY EXPENSE	116,179	0.5
PAYROLL TAXES	758,607	3.5
PAYROLL - EMPLOYEE BENEFITS	464,610	2.1
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	5,096,215	23.3
OTHER DEPARTMENTAL EXPENSES	1,025,696	4.7
TOTAL DEPARTMENTAL EXPENSES	7,461,317	34.1
DEPARTMENTAL INCOME(- LOSS)	8,094,889	37.0

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Balance of State Casinos
With Gaming Revenue of $1,000,000 and Over

AMOUNTS REPRESENT 28 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	36,129,863	93.0
OTHER COMPLIMENTARY ITEMS	35,183	0.1
OTHER NON-OPERATING INCOME	2,695,766	6.9
TOTAL REVENUE	38,860,812	100.0
COST OF SALES	27,201,641	70.0
GROSS MARGIN	11,659,171	30.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	3	0.0
COMPLIMENTARY EXPENSE	110,851	0.3
PAYROLL TAXES	346,720	0.9
PAYROLL - EMPLOYEE BENEFITS	84,226	0.2
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	2,241,075	5.8
OTHER DEPARTMENTAL EXPENSES	955,317	2.5
TOTAL DEPARTMENTAL EXPENSES	3,738,192	9.6
DEPARTMENTAL INCOME(- LOSS)	7,920,979	20.4

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	3,112
ROOMS DEPARTMENT	447
FOOD DEPARTMENT	2,253
BEVERAGE DEPARTMENT	535
G & A DEPARTMENT	1,475
OTHER DEPARTMENTS	317
TOTAL	8,139

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Balance of State Casinos
With Gaming Revenue of $1,000,000 and Over

AMOUNTS REPRESENT 28 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	26	3,834	569
COIN OPERATED DEVICES	27	5,852	870
POKER AND PAN	7	765	553
RACE AND SPORTS	3	3,167	459
TOTAL CASINO	27	10,094	740

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	139.1
TOTAL CAPITAL TO TOTAL LIABILITIES	36.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	132.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	27.3
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	9.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	149.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	141.6
RETURN ON INVESTED CAPITAL*	22.7
RETURN ON AVERAGE ASSETS*	18.1

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Statewide Casinos
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 145 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			365,669,401	7.5
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	194,578,383	103,398,937	91,179,446	1.9
TRADE	47,497,390	5,521,154	41,976,236	0.9
SUNDRY	24,401,380	2,616,017	21,785,363	0.4
NOTES	43,079,773	897,464	42,182,309	0.9
PREPAID EXPENSES			81,943,434	1.7
OTHER CURRENT ASSETS			177,016,520	3.6
TOTAL CURRENT ASSETS			821,752,709	16.9
FIXED ASSETS:	COST	DEPRECIATION		
LAND	458,868,381		458,868,381	9.4
LAND IMPRV	22,393,637	9,134,228	13,259,409	0.3
BLDG & IMPRV	2,405,482,319	481,662,455	1,923,819,864	39.5
FURN & EQUIP	1,361,470,383	656,102,487	705,367,896	14.5
LEASE IMPRV	181,687,510	54,372,627	127,314,883	2.6
CONSTR IN PROG	149,350,867		149,350,867	3.1
TOTAL FIXED ASSETS			3,377,981,300	69.3
OTHER ASSETS			671,959,148	13.8
TOTAL ASSETS			4,871,693,157	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			124,382,755	2.6
ACCOUNTS PAYABLE - OTHER			65,399,663	1.3
CURRENT PORTION OF L/T DEBT			183,010,245	3.8
ACCRUED EXPENSES			267,807,432	5.5
OTHER CURRENT LIABILITIES			280,637,346	5.8
TOTAL CURRENT LIABILITIES			921,237,441	18.9
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	868,262,409	88,037,963	780,224,446	16.0
DEBENT & BONDS	159,155,106	1,354,660	157,800,446	3.2
NOTES	369,150,886	59,639,436	309,511,450	6.4
CONTRACTS	74,753,099	22,470,086	52,283,013	1.1
OTHER	204,599,613	11,508,099	193,091,514	4.0
TOT L/T DEBT	1,675,921,113	183,010,244	1,492,910,869	30.6
OTHER LIABILITIES			446,095,548	9.2
TOTAL LIABILITIES			2,860,243,858	58.7
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			38,602,321	0.8
CAPITAL STOCK & OTHER CAPITAL			719,789,540	14.8
RETAINED EARNINGS			1,253,057,438	25.7
TOTAL CAPITAL			2,011,449,299	41.3
TOTAL LIABILITIES AND CAPITAL			4,871,693,157	100.0

Average assets	Upper quartile	Median	Lower quartile
33,597,884	34,748,904	9,549,578	2,981,326

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Statewide Casinos
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 145 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	3,103,770,229	61.5
ROOMS	628,449,182	12.5
FOOD	613,346,601	12.2
BEVERAGE	367,453,622	7.3
OTHER	331,889,506	6.6
TOTAL REVENUE	5,044,909,140	100.0
COST OF SALES	457,796,615	9.1
GROSS MARGIN	4,587,112,525	90.9
DEPARTMENTAL EXPENSES	2,444,654,565	48.5
DEPARTMENTAL INCOME(- LOSS)	2,142,457,960	42.5
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	176,349,496	3.5
BAD DEBT EXPENSE	5,523,287	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	83,606,772	1.7
DEPRECIATION - BUILDINGS	101,906,703	2.0
DEPRECIATION AND AMORTIZATION - OTHER	157,402,499	3.1
ENERGY EXPENSE (electricity,gas,etc.)	91,386,472	1.8
EQUIPMENT RENTAL OR LEASE	10,388,342	0.2
INTEREST EXPENSE	198,300,974	3.9
MUSIC AND ENTERTAINMENT	117,464,899	2.3
PAYROLL TAXES	39,782,734	0.8
PAYROLL - EMPLOYEE BENEFITS	51,417,592	1.0
PAYROLL - OFFICERS	27,204,027	0.5
PAYROLL - OTHER EMPLOYEES	311,087,527	6.2
RENT OF PREMISES	75,790,300	1.5
TAXES - REAL ESTATE	25,422,464	0.5
TAXES AND LICENSES - OTHER	5,889,204	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	14,168,632	0.3
OTHER GENERAL & ADMINISTRATIVE EXPENSES	215,132,814	4.3
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	1,708,224,738	33.9
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	434,233,222	8.6

Average revenues	Upper quartile	Median	Lower quartile
34,792,477	47,651,684	16,118,414	5,050,923

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Statewide Casinos
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 145 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	1,377,644,376	44.4
COIN OPERATED DEVICES	1,610,825,860	51.9
POKER AND PAN	65,467,498	2.1
RACE BOOK	28,893,413	0.9
SPORTS POOL	20,939,082	0.7
TOTAL REVENUE	3,103,770,229	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	53,950,555	1.7
COMMISSIONS	11,455,813	0.4
COMPLIMENTARY EXPENSE	344,370,928	11.1
GAMING TAXES AND LICENSES	229,443,215	7.4
JUNKET EXPENSES (no complimentaries)	26,591,595	0.9
PAYROLL TAXES	66,011,389	2.1
PAYROLL - EMPLOYEE BENEFITS	78,911,671	2.5
PAYROLL - OFFICERS	5,061,187	0.2
PAYROLL - OTHER EMPLOYEES	549,729,816	17.7
RACE WIRE FEES	5,466,257	0.2
OTHER DEPARTMENTAL EXPENSES	156,040,718	5.0
TOTAL DEPARTMENTAL EXPENSES	1,527,033,144	49.2
DEPARTMENTAL INCOME(- LOSS)	1,576,737,085	50.8

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	529,209,069	84.2
COMPLIMENTARY ROOMS	99,240,113	15.8
TOTAL REVENUE	628,449,182	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	2,339,699	0.4
COMPLIMENTARY EXPENSE	1,412,579	0.2
PAYROLL TAXES	21,022,671	3.3
PAYROLL - EMPLOYEE BENEFITS	28,233,718	4.4
PAYROLL - OFFICERS	138,320	0.0
PAYROLL - OTHER EMPLOYEES	145,563,699	23.2
OTHER DEPARTMENTAL EXPENSES	77,466,626	12.3
TOTAL DEPARTMENTAL EXPENSES	276,177,312	43.9
DEPARTMENTAL INCOME(- LOSS)	352,271,870	56.1

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Statewide Casinos
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 145 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	515,302,503	84.0
COMPLIMENTARY FOOD SALES	98,044,098	16.0
TOTAL REVENUE	613,346,601	100.0
COST OF SALES	282,245,570	46.0
GROSS MARGIN	331,101,031	54.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	11,676	0.0
COMPLIMENTARY EXPENSE	3,213,862	0.5
PAYROLL TAXES	36,842,064	6.0
PAYROLL - EMPLOYEE BENEFITS	43,550,916	7.1
PAYROLL - OFFICERS	4,920,580	0.8
PAYROLL - OTHER EMPLOYEES	254,192,269	41.4
OTHER DEPARTMENTAL EXPENSES	47,786,173	7.8
TOTAL DEPARTMENTAL EXPENSES	390,517,540	63.7
DEPARTMENTAL INCOME(- LOSS)	-59,416,509	-9.7

NUMBER OF COVERS (PEOPLE SERVED) = 100,988,361

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	189,226,060	51.5
COMPLIMENTARY BEVERAGE SALES	178,227,562	48.5
TOTAL REVENUE	367,453,622	100.0
COST OF SALES	78,815,763	21.4
GROSS MARGIN	288,637,859	78.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,487	0.0
COMPLIMENTARY EXPENSE	2,565,592	0.7
PAYROLL TAXES	11,251,387	3.1
PAYROLL - EMPLOYEE BENEFITS	17,719,312	4.8
PAYROLL - OFFICERS	144,941	0.0
PAYROLL - OTHER EMPLOYEES	85,604,721	23.3
OTHER DEPARTMENTAL EXPENSES	16,666,917	4.5
TOTAL DEPARTMENTAL EXPENSES	133,954,357	36.5
DEPARTMENTAL INCOME(- LOSS)	154,683,502	42.1

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Statewide Casinos
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 145 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	253,911,573	76.5
OTHER COMPLIMENTARY ITEMS	8,048,844	2.4
OTHER NON-OPERATING INCOME	69,929,089	21.1
TOTAL REVENUE	331,889,506	100.0
COST OF SALES	96,735,282	29.1
GROSS MARGIN	235,154,224	70.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,015,360	0.3
COMPLIMENTARY EXPENSE	4,467,936	1.3
PAYROLL TAXES	6,129,024	1.8
PAYROLL - EMPLOYEE BENEFITS	7,441,599	2.2
PAYROLL - OFFICERS	1,518,147	0.5
PAYROLL - OTHER EMPLOYEES	49,576,158	14.9
OTHER DEPARTMENTAL EXPENSES	46,823,988	14.1
TOTAL DEPARTMENTAL EXPENSES	116,972,212	35.2
DEPARTMENTAL INCOME(- LOSS)	118,182,012	35.6

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	39,862
ROOMS DEPARTMENT	11,603
FOOD DEPARTMENT	23,100
BEVERAGE DEPARTMENT	7,568
G & A DEPARTMENT	18,012
OTHER DEPARTMENTS	4,687
TOTAL	104,832

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Statewide Casinos
With Gaming Revenue of $1,000,000 and over

AMOUNTS REPRESENT 145 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	133	6,522	1,585
COIN OPERATED DEVICES	139	11,453	1,005
POKER AND PAN	66	1,045	926
RACE AND SPORTS	38	3,507	370
TOTAL CASINO	143	18,613	1,162

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	89.2
TOTAL CAPITAL TO TOTAL LIABILITIES	70.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	218.3
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	32.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.2
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.8
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	105.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	97.6
RETURN ON INVESTED CAPITAL*	16.1
RETURN ON AVERAGE ASSETS*	13.2

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

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COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 12 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			5,481,454	8.1
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	290,378	6,900	283,478	0.4
TRADE	391,880	0	391,880	0.6
SUNDRY	590,672	0	590,672	0.9
NOTES	3,449,718	0	3,449,718	5.1
PREPAID EXPENSES			1,119,691	1.7
OTHER CURRENT ASSETS			864,082	1.3
TOTAL CURRENT ASSETS			12,180,975	18.0
FIXED ASSETS:	COST	DEPRECIATION		
LAND	7,867,659		7,867,659	11.6
LAND IMPRV	0	0	0	0.0
BLDG & IMPRV	26,932,350	4,103,978	22,828,372	33.8
FURN & EQUIP	17,502,890	8,636,231	8,866,659	13.1
LEASE IMPRV	4,363,523	1,860,726	2,502,797	3.7
CONSTR IN PROG	10,263		10,263	0.0
TOTAL FIXED ASSETS			42,075,750	62.3
OTHER ASSETS			13,301,067	19.7
TOTAL ASSETS			67,557,792	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			3,872,307	5.7
ACCOUNTS PAYABLE - OTHER			2,776,830	4.1
CURRENT PORTION OF L/T DEBT			5,214,989	7.7
ACCRUED EXPENSES			1,127,149	1.7
OTHER CURRENT LIABILITIES			3,781,895	5.6
TOTAL CURRENT LIABILITIES			16,773,170	24.8
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	20,808,028	818,446	19,989,582	29.6
DEBENT & BONDS	0	0	0	0.0
NOTES	6,665,874	1,249,333	5,416,541	8.0
CONTRACTS	2,815,738	720,507	2,095,231	3.1
OTHER	8,803,455	2,426,703	6,376,752	9.4
TOT L/T DEBT	39,093,095	5,214,989	33,878,106	50.1
OTHER LIABILITIES			1,505,263	2.2
TOTAL LIABILITIES			52,156,539	77.2
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			-2,743,070	-4.1
CAPITAL STOCK & OTHER CAPITAL			8,336,459	12.3
RETAINED EARNINGS			9,807,864	14.5
TOTAL CAPITAL			15,401,253	22.8
TOTAL LIABILITIES AND CAPITAL			67,557,792	100.0

Average assets	Upper quartile	Median	Lower quartile
5,629,816	3,357,353	2,162,730	828,353

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 12 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	40,887,868	68.0
ROOMS	4,400,820	7.3
FOOD	4,873,118	8.1
BEVERAGE	3,006,585	5.0
OTHER	6,917,344	11.5
TOTAL REVENUE	60,085,735	100.0
COST OF SALES	5,301,119	8.8
GROSS MARGIN	54,784,616	91.2
DEPARTMENTAL EXPENSES	39,837,033	66.3
DEPARTMENTAL INCOME(- LOSS)	14,947,583	24.9
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	1,582,956	2.6
BAD DEBT EXPENSE	43,787	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	552,404	0.9
DEPRECIATION - BUILDINGS	1,749,183	2.9
DEPRECIATION AND AMORTIZATION - OTHER	2,577,086	4.3
ENERGY EXPENSE (electricity,gas,etc.)	819,840	1.4
EQUIPMENT RENTAL OR LEASE	386,405	0.6
INTEREST EXPENSE	7,081,102	11.8
MUSIC AND ENTERTAINMENT	200,813	0.3
PAYROLL TAXES	303,490	0.5
PAYROLL - EMPLOYEE BENEFITS	176,048	0.3
PAYROLL - OFFICERS	691,896	1.2
PAYROLL - OTHER EMPLOYEES	2,396,823	4.0
RENT OF PREMISES	2,041,844	3.4
TAXES - REAL ESTATE	366,308	0.6
TAXES AND LICENSES - OTHER	106,101	0.2
UTILITIES (OTHER THAN ENERGY EXPENSE)	157,118	0.3
OTHER GENERAL & ADMINISTRATIVE EXPENSES	2,310,756	3.8
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	23,543,960	39.2
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-8,596,377	-14.3

Average revenues	Upper quartile	Median	Lower quartile
5,007,145	6,127,341	3,240,483	2,244,716

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 12 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	9,692,745	23.7
COIN OPERATED DEVICES	25,459,755	62.3
POKER AND PAN	88,889	0.2
RACE BOOK	3,547,611	8.7
SPORTS POOL	2,098,868	5.1
TOTAL REVENUE	40,887,868	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	39,171	0.1
COMMISSIONS	400,470	1.0
COMPLIMENTARY EXPENSE	1,551,266	3.8
GAMING TAXES AND LICENSES	3,775,332	9.2
JUNKET EXPENSES (no complimentaries)	0	0.0
PAYROLL TAXES	963,676	2.4
PAYROLL - EMPLOYEE BENEFITS	768,601	1.9
PAYROLL - OFFICERS	57,000	0.1
PAYROLL - OTHER EMPLOYEES	8,795,159	21.5
RACE WIRE FEES	617,072	1.5
OTHER DEPARTMENTAL EXPENSES	11,915,806	29.1
TOTAL DEPARTMENTAL EXPENSES	28,883,553	70.6
DEPARTMENTAL INCOME(- LOSS)	12,004,315	29.4

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	4,390,573	99.8
COMPLIMENTARY ROOMS	10,247	0.2
TOTAL REVENUE	4,400,820	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	38,819	0.9
COMPLIMENTARY EXPENSE	0	0.0
PAYROLL TAXES	75,667	1.7
PAYROLL - EMPLOYEE BENEFITS	125,634	2.8
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,406,412	32.0
OTHER DEPARTMENTAL EXPENSES	1,640,646	37.3
TOTAL DEPARTMENTAL EXPENSES	3,287,178	74.7
DEPARTMENTAL INCOME(- LOSS)	1,113,642	25.3

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 12 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	3,967,791	81.4
COMPLIMENTARY FOOD SALES	905,327	18.6
TOTAL REVENUE	4,873,118	100.0
COST OF SALES	2,158,403	44.3
GROSS MARGIN	2,714,715	55.7
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	427,752	8.8
PAYROLL TAXES	227,430	4.7
PAYROLL - EMPLOYEE BENEFITS	167,367	3.4
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,888,037	38.7
OTHER DEPARTMENTAL EXPENSES	522,964	10.7
TOTAL DEPARTMENTAL EXPENSES	3,233,550	66.4
DEPARTMENTAL INCOME(- LOSS)	-518,835	-10.6

NUMBER OF COVERS (PEOPLE SERVED) = 1,267,273

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	984,030	32.7
COMPLIMENTARY BEVERAGE SALES	2,022,555	67.3
TOTAL REVENUE	3,006,585	100.0
COST OF SALES	934,438	31.1
GROSS MARGIN	2,072,147	68.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	550,573	18.3
PAYROLL TAXES	99,770	3.3
PAYROLL - EMPLOYEE BENEFITS	101,842	3.4
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	821,628	27.3
OTHER DEPARTMENTAL EXPENSES	281,511	9.4
TOTAL DEPARTMENTAL EXPENSES	1,855,324	61.7
DEPARTMENTAL INCOME(- LOSS)	216,823	7.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 12 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	5,458,521	78.9
OTHER COMPLIMENTARY ITEMS	163,785	2.4
OTHER NON-OPERATING INCOME	1,295,038	18.7
TOTAL REVENUE	6,917,344	100.0
COST OF SALES	2,208,278	31.9
GROSS MARGIN	4,709,066	68.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	0	0.0
PAYROLL TAXES	111,997	1.6
PAYROLL - EMPLOYEE BENEFITS	88,655	1.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	990,557	14.3
OTHER DEPARTMENTAL EXPENSES	1,386,219	20.0
TOTAL DEPARTMENTAL EXPENSES	2,577,428	37.3
DEPARTMENTAL INCOME(- LOSS)	2,131,638	30.8

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	889
ROOMS DEPARTMENT	140
FOOD DEPARTMENT	214
BEVERAGE DEPARTMENT	91
G & A DEPARTMENT	132
OTHER DEPARTMENTS	82
TOTAL	1,548

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 12 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	7	1,507	722
COIN OPERATED DEVICES	8	5,815	344
POKER AND PAN	0	0	0
RACE AND SPORTS	6	3,849	243
TOTAL CASINO	11	7,287	392

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	72.6
TOTAL CAPITAL TO TOTAL LIABILITIES	29.5
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	91.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	32.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	7.5
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.5
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	84.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	80.4
RETURN ON INVESTED CAPITAL*	-2.8
RETURN ON AVERAGE ASSETS*	-2.1

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $10,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			9,826,812	3.9
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	11,418,218	10,992,733	425,485	0.2
TRADE	2,518,133	647,597	1,870,536	0.8
SUNDRY	9,098,515	0	9,098,515	3.6
NOTES	2,144,107	175,292	1,968,815	0.8
PREPAID EXPENSES			4,857,748	1.9
OTHER CURRENT ASSETS			10,970,208	4.4
TOTAL CURRENT ASSETS			39,018,119	15.6
FIXED ASSETS:	COST	DEPRECIATION		
LAND	39,745,291		39,745,291	15.9
LAND IMPRV	2,901,235	1,499,891	1,401,344	0.6
BLDG & IMPRV	143,507,061	34,554,803	108,952,258	43.7
FURN & EQUIP	60,575,675	37,486,266	23,089,409	9.3
LEASE IMPRV	20,458,284	5,869,373	14,588,911	5.9
CONSTR IN PROG	3,121,387		3,121,387	1.3
TOTAL FIXED ASSETS			190,898,600	76.6
OTHER ASSETS			19,457,660	7.8
TOTAL ASSETS			249,374,379	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			8,029,660	3.2
ACCOUNTS PAYABLE - OTHER			4,639,977	1.9
CURRENT PORTION OF L/T DEBT			28,058,234	11.3
ACCRUED EXPENSES			42,690,679	17.1
OTHER CURRENT LIABILITIES			3,159,762	1.3
TOTAL CURRENT LIABILITIES			86,578,312	34.7
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	115,914,759	22,573,781	93,340,978	37.4
DEBENT & BONDS	9,400,000	0	9,400,000	3.8
NOTES	37,951,576	3,038,885	34,912,691	14.0
CONTRACTS	5,091,563	2,445,568	2,645,995	1.1
OTHER	0	0	0	0.0
TOT L/T DEBT	168,357,898	28,058,234	140,299,664	56.3
OTHER LIABILITIES			18,771,905	7.5
TOTAL LIABILITIES			245,649,881	98.5
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			0	0.0
CAPITAL STOCK & OTHER CAPITAL			36,356,530	14.6
RETAINED EARNINGS			-32,632,032	-13.1
TOTAL CAPITAL			3,724,498	1.5
TOTAL LIABILITIES AND CAPITAL			249,374,379	100.0

Average assets	Upper quartile	Median	Lower quartile
31,171,797	53,081,300	18,417,887	8,466,182

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $10,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	126,720,841	62.4
ROOMS	26,112,643	12.9
FOOD	24,122,458	11.9
BEVERAGE	12,336,108	6.1
OTHER	13,698,286	6.7
TOTAL REVENUE	202,990,336	100.0
COST OF SALES	18,507,668	9.1
GROSS MARGIN	184,482,668	90.9
DEPARTMENTAL EXPENSES	101,532,909	50.0
DEPARTMENTAL INCOME(- LOSS)	82,949,759	40.9
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	3,911,655	1.9
BAD DEBT EXPENSE	131,233	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	842,496	0.4
DEPRECIATION - BUILDINGS	9,147,150	4.5
DEPRECIATION AND AMORTIZATION - OTHER	5,699,951	2.8
ENERGY EXPENSE (electricity,gas,etc.)	4,860,363	2.4
EQUIPMENT RENTAL OR LEASE	522,842	0.3
INTEREST EXPENSE	20,667,823	10.2
MUSIC AND ENTERTAINMENT	2,252,280	1.1
PAYROLL TAXES	1,529,715	0.8
PAYROLL - EMPLOYEE BENEFITS	3,922,229	1.9
PAYROLL - OFFICERS	354,553	0.2
PAYROLL - OTHER EMPLOYEES	15,316,082	7.5
RENT OF PREMISES	4,763,980	2.3
TAXES - REAL ESTATE	1,788,381	0.9
TAXES AND LICENSES - OTHER	104,309	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	935,263	0.5
OTHER GENERAL & ADMINISTRATIVE EXPENSES	9,412,916	4.6
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	86,163,221	42.4
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-3,213,462	-1.6

Average revenues	Upper quartile	Median	Lower quartile
25,373,792	30,211,001	24,664,971	19,463,550

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $10,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	42,561,750	33.6
COIN OPERATED DEVICES	70,071,018	55.3
POKER AND PAN	12,561,396	9.9
RACE BOOK	409,765	0.3
SPORTS POOL	1,116,912	0.9
TOTAL REVENUE	126,720,841	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	219,350	0.2
COMMISSIONS	685,087	0.5
COMPLIMENTARY EXPENSE	9,310,091	7.3
GAMING TAXES AND LICENSES	10,810,775	8.5
JUNKET EXPENSES (no complimentaries)	1,104,214	0.9
PAYROLL TAXES	2,403,067	1.9
PAYROLL - EMPLOYEE BENEFITS	4,356,771	3.4
PAYROLL - OFFICERS	200,550	0.2
PAYROLL - OTHER EMPLOYEES	24,671,368	19.5
RACE WIRE FEES	138,803	0.1
OTHER DEPARTMENTAL EXPENSES	3,419,229	2.7
TOTAL DEPARTMENTAL EXPENSES	57,319,305	45.2
DEPARTMENTAL INCOME(- LOSS)	69,401,536	54.8

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	25,529,404	97.8
COMPLIMENTARY ROOMS	583,239	2.2
TOTAL REVENUE	26,112,643	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	31,170	0.1
PAYROLL TAXES	805,334	3.0
PAYROLL - EMPLOYEE BENEFITS	1,792,561	6.8
PAYROLL - OFFICERS	24,000	0.1
PAYROLL - OTHER EMPLOYEES	7,807,818	29.9
OTHER DEPARTMENTAL EXPENSES	2,723,353	10.4
TOTAL DEPARTMENTAL EXPENSES	13,184,236	50.5
DEPARTMENTAL INCOME(- LOSS)	12,928,407	49.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $10,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	22,095,949	91.6
COMPLIMENTARY FOOD SALES	2,026,509	8.4
TOTAL REVENUE	24,122,458	100.0
COST OF SALES	12,943,698	53.7
GROSS MARGIN	11,178,760	46.3
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	12,781	0.1
PAYROLL TAXES	1,444,153	6.0
PAYROLL - EMPLOYEE BENEFITS	2,989,324	12.4
PAYROLL - OFFICERS	337,726	1.4
PAYROLL - OTHER EMPLOYEES	13,083,628	54.2
OTHER DEPARTMENTAL EXPENSES	1,838,158	7.6
TOTAL DEPARTMENTAL EXPENSES	19,705,770	81.7
DEPARTMENTAL INCOME(- LOSS)	-8,527,010	-35.3

NUMBER OF COVERS (PEOPLE SERVED) = 6,599,750

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	4,836,372	39.2
COMPLIMENTARY BEVERAGE SALES	7,499,736	60.8
TOTAL REVENUE	12,336,108	100.0
COST OF SALES	3,632,552	29.4
GROSS MARGIN	8,703,556	70.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	18,990	0.2
PAYROLL TAXES	441,493	3.6
PAYROLL - EMPLOYEE BENEFITS	962,759	7.8
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	4,012,431	32.5
OTHER DEPARTMENTAL EXPENSES	655,679	5.3
TOTAL DEPARTMENTAL EXPENSES	6,091,352	49.4
DEPARTMENTAL INCOME(- LOSS)	2,612,204	21.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $10,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	12,119,712	88.5
OTHER COMPLIMENTARY ITEMS	164,263	1.2
OTHER NON-OPERATING INCOME	1,414,311	10.3
TOTAL REVENUE	13,698,286	100.0
COST OF SALES	1,931,418	14.1
GROSS MARGIN	11,766,868	85.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	9,709	0.1
PAYROLL TAXES	187,323	1.4
PAYROLL - EMPLOYEE BENEFITS	365,945	2.7
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,865,900	13.6
OTHER DEPARTMENTAL EXPENSES	2,803,369	20.5
TOTAL DEPARTMENTAL EXPENSES	5,232,246	38.2
DEPARTMENTAL INCOME(- LOSS)	6,534,622	47.7

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,840
ROOMS DEPARTMENT	667
FOOD DEPARTMENT	1,085
BEVERAGE DEPARTMENT	392
G & A DEPARTMENT	846
OTHER DEPARTMENTS	123
TOTAL	4,953

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $10,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	8	7,631	697
COIN OPERATED DEVICES	8	10,318	849
POKER AND PAN	5	803	3,124
RACE AND SPORTS	3	1,768	267
TOTAL CASINO	8	19,114	829

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	45.1
TOTAL CAPITAL TO TOTAL LIABILITIES	1.5
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	4.3
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	35.2
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	8.1
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	1.8
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	81.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	77.4
RETURN ON INVESTED CAPITAL*	10.5
RETURN ON AVERAGE ASSETS*	7.0

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $20,000,000 to $60,000,000

AMOUNTS REPRESENT 10 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			29,676,391	5.2
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	34,834,393	14,839,317	19,995,076	3.5
TRADE	9,679,753	2,463,457	7,216,296	1.3
SUNDRY	2,074,713	23,850	2,050,863	0.4
NOTES	2,700,000	0	2,700,000	0.5
PREPAID EXPENSES			10,637,901	1.9
OTHER CURRENT ASSETS			41,759,948	7.3
TOTAL CURRENT ASSETS			114,036,475	19.8
FIXED ASSETS:	COST	DEPRECIATION		
LAND	78,745,920		78,745,920	13.7
LAND IMPRV	8,391,064	3,461,707	4,929,357	0.9
BLDG & IMPRV	316,215,551	67,319,733	248,895,818	43.3
FURN & EQUIP	165,237,645	85,380,702	79,856,943	13.9
LEASE IMPRV	14,635,889	6,587,710	8,048,179	1.4
CONSTR IN PROG	15,592,894		15,592,894	2.7
TOTAL FIXED ASSETS			436,069,111	75.9
OTHER ASSETS			24,506,617	4.3
TOTAL ASSETS			574,612,203	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			15,928,374	2.8
ACCOUNTS PAYABLE - OTHER			3,671,585	0.6
CURRENT PORTION OF L/T DEBT			37,343,465	6.5
ACCRUED EXPENSES			24,884,291	4.3
OTHER CURRENT LIABILITIES			114,652,653	20.0
TOTAL CURRENT LIABILITIES			196,480,368	34.2
	TOTAL	CURRENT		
LONG-TERM DEBT:	OWING	PORTION		
MORTGAGES	157,472,298	24,735,854	132,736,444	23.1
DEBENT & BONDS	1,000,000	0	1,000,000	0.2
NOTES	24,020,954	7,098,077	16,922,877	2.9
CONTRACTS	12,383,177	4,703,825	7,679,352	1.3
OTHER	2,769,183	805,709	1,963,474	0.3
TOT L/T DEBT	197,645,612	37,343,465	160,302,147	27.9
OTHER LIABILITIES			30,602,876	5.3
TOTAL LIABILITIES			387,385,391	67.4
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			5,573,189	1.0
CAPITAL STOCK & OTHER CAPITAL			195,568,159	34.0
RETAINED EARNINGS			-13,914,536	-2.4
TOTAL CAPITAL			187,226,812	32.6
TOTAL LIABILITIES AND CAPITAL			574,612,203	100.0

Average assets	Upper quartile	Median	Lower quartile
57,461,220	79,968,291	63,901,802	28,610,759

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $20,000,000 to $60,000,000

AMOUNTS REPRESENT 10 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	407,265,176	59.4
ROOMS	108,292,631	15.8
FOOD	69,445,653	10.1
BEVERAGE	46,382,378	6.8
OTHER	53,939,007	7.9
TOTAL REVENUE	685,324,845	100.0
COST OF SALES	48,112,054	7.0
GROSS MARGIN	637,212,791	93.0
DEPARTMENTAL EXPENSES	378,170,356	55.2
DEPARTMENTAL INCOME(- LOSS)	259,042,435	37.8
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	15,148,956	2.2
BAD DEBT EXPENSE	1,340,953	0.2
COMPLIMENTARY EXPENSE (not reported in operation departments)	4,676,501	0.7
DEPRECIATION - BUILDINGS	14,204,583	2.1
DEPRECIATION AND AMORTIZATION - OTHER	16,808,730	2.5
ENERGY EXPENSE (electricity,gas,etc.)	11,994,720	1.8
EQUIPMENT RENTAL OR LEASE	667,125	0.1
INTEREST EXPENSE	35,262,602	5.1
MUSIC AND ENTERTAINMENT	32,514,098	4.7
PAYROLL TAXES	3,521,801	0.5
PAYROLL - EMPLOYEE BENEFITS	6,220,247	0.9
PAYROLL - OFFICERS	2,307,786	0.3
PAYROLL - OTHER EMPLOYEES	36,270,876	5.3
RENT OF PREMISES	1,593,606	0.2
TAXES - REAL ESTATE	3,894,957	0.6
TAXES AND LICENSES - OTHER	781,292	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	2,010,805	0.3
OTHER GENERAL & ADMINISTRATIVE EXPENSES	28,826,932	4.2
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	218,046,570	31.8
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	40,995,865	6.0

Average revenues	Upper quartile	Median	Lower quartile
68,532,485	80,369,801	67,412,924	47,816,816

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $20,000,000 to $60,000,000

AMOUNTS REPRESENT 10 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	224,309,419	55.1
COIN OPERATED DEVICES	169,339,560	41.6
POKER AND PAN	8,275,661	2.0
RACE BOOK	3,244,102	0.8
SPORTS POOL	2,096,434	0.5
TOTAL REVENUE	407,265,176	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	8,459,521	2.1
COMMISSIONS	1,513,890	0.4
COMPLIMENTARY EXPENSE	63,987,629	15.7
GAMING TAXES AND LICENSES	29,226,138	7.2
JUNKET EXPENSES (no complimentaries)	3,165,618	0.8
PAYROLL TAXES	8,070,245	2.0
PAYROLL - EMPLOYEE BENEFITS	11,526,721	2.8
PAYROLL - OFFICERS	1,186,284	0.3
PAYROLL - OTHER EMPLOYEES	75,286,112	18.5
RACE WIRE FEES	503,840	0.1
OTHER DEPARTMENTAL EXPENSES	33,106,943	8.1
TOTAL DEPARTMENTAL EXPENSES	236,032,941	58.0
DEPARTMENTAL INCOME(- LOSS)	171,232,235	42.0

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	88,500,605	81.7
COMPLIMENTARY ROOMS	19,792,026	18.3
TOTAL REVENUE	108,292,631	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,740,185	1.6
COMPLIMENTARY EXPENSE	152,309	0.1
PAYROLL TAXES	3,050,158	2.8
PAYROLL - EMPLOYEE BENEFITS	6,603,630	6.0
PAYROLL - OFFICERS	44,315	0.0
PAYROLL - OTHER EMPLOYEES	29,003,136	26.8
OTHER DEPARTMENTAL EXPENSES	10,525,575	9.7
TOTAL DEPARTMENTAL EXPENSES	51,119,308	47.2
DEPARTMENTAL INCOME(- LOSS)	57,173,323	52.8

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $20,000,000 to $60,000,000

AMOUNTS REPRESENT 10 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	53,753,111	77.4
COMPLIMENTARY FOOD SALES	15,692,542	22.6
TOTAL REVENUE	69,445,653	100.0
COST OF SALES	31,056,185	44.7
GROSS MARGIN	38,389,468	55.3
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	151,326	0.2
PAYROLL TAXES	3,618,125	5.2
PAYROLL - EMPLOYEE BENEFITS	7,356,570	10.6
PAYROLL - OFFICERS	158,268	0.2
PAYROLL - OTHER EMPLOYEES	32,032,459	46.1
OTHER DEPARTMENTAL EXPENSES	5,611,950	8.1
TOTAL DEPARTMENTAL EXPENSES	48,928,698	70.5
DEPARTMENTAL INCOME(- LOSS)	-10,539,230	-15.2

NUMBER OF COVERS (PEOPLE SERVED) = 8,623,373

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	25,746,538	55.5
COMPLIMENTARY BEVERAGE SALES	20,635,840	44.5
TOTAL REVENUE	46,382,378	100.0
COST OF SALES	8,833,774	19.0
GROSS MARGIN	37,548,604	81.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	78,540	0.2
PAYROLL TAXES	1,365,449	2.9
PAYROLL - EMPLOYEE BENEFITS	2,920,539	6.3
PAYROLL - OFFICERS	85,705	0.2
PAYROLL - OTHER EMPLOYEES	12,642,252	27.3
OTHER DEPARTMENTAL EXPENSES	2,083,013	4.5
TOTAL DEPARTMENTAL EXPENSES	19,175,498	41.3
DEPARTMENTAL INCOME(- LOSS)	18,373,106	39.6

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $20,000,000 to $60,000,000

AMOUNTS REPRESENT 10 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	44,592,116	82.7
OTHER COMPLIMENTARY ITEMS	3,326,985	6.2
OTHER NON-OPERATING INCOME	6,019,906	11.2
TOTAL REVENUE	53,939,007	100.0
COST OF SALES	8,222,095	15.2
GROSS MARGIN	45,716,912	84.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,013,405	1.9
COMPLIMENTARY EXPENSE	1,312,330	2.4
PAYROLL TAXES	1,021,731	1.9
PAYROLL - EMPLOYEE BENEFITS	1,657,068	3.1
PAYROLL - OFFICERS	899,385	1.7
PAYROLL - OTHER EMPLOYEES	10,080,811	18.7
OTHER DEPARTMENTAL EXPENSES	6,929,181	12.8
TOTAL DEPARTMENTAL EXPENSES	22,913,911	42.5
DEPARTMENTAL INCOME(- LOSS)	22,803,001	42.3

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	4,385
ROOMS DEPARTMENT	2,019
FOOD DEPARTMENT	2,451
BEVERAGE DEPARTMENT	987
G & A DEPARTMENT	2,095
OTHER DEPARTMENTS	808
TOTAL	12,745

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $20,000,000 to $60,000,000

AMOUNTS REPRESENT 10 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	10	7,743	2,897
COIN OPERATED DEVICES	10	11,317	1,496
POKER AND PAN	7	1,005	1,050
RACE AND SPORTS	3	2,403	731
TOTAL CASINO	10	20,484	1,988

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	58.0
TOTAL CAPITAL TO TOTAL LIABILITIES	48.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	95.3
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	50.7
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	17.3
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	8.0
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	120.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	110.3
RETURN ON INVESTED CAPITAL*	20.1
RETURN ON AVERAGE ASSETS*	13.4

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $60,000,000 and over

AMOUNTS REPRESENT 8 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			88,263,602	6.0
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	98,375,288	53,484,587	44,890,701	3.1
TRADE	19,420,871	1,493,924	17,926,947	1.2
SUNDRY	-3,897,377	0	-3,897,377	-0.3
NOTES	4,845,744	0	4,845,744	0.3
PREPAID EXPENSES			18,496,412	1.3
OTHER CURRENT ASSETS			79,698,839	5.4
TOTAL CURRENT ASSETS			250,224,868	17.0
FIXED ASSETS:	COST	DEPRECIATION		
LAND	87,309,265		87,309,265	5.9
LAND IMPRV	978,809	516,878	461,931	0.0
BLDG & IMPRV	728,542,610	158,715,971	569,826,639	38.8
FURN & EQUIP	316,465,015	138,757,084	177,707,931	12.1
LEASE IMPRV	30,868,578	10,273,880	20,594,698	1.4
CONSTR IN PROG	40,523,525		40,523,525	2.8
TOTAL FIXED ASSETS			896,423,989	61.1
OTHER ASSETS			321,235,324	21.9
TOTAL ASSETS			1,467,884,181	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			20,816,158	1.4
ACCOUNTS PAYABLE - OTHER			23,965,227	1.6
CURRENT PORTION OF L/T DEBT			9,893,243	0.7
ACCRUED EXPENSES			69,767,854	4.8
OTHER CURRENT LIABILITIES			109,575,439	7.5
TOTAL CURRENT LIABILITIES			234,017,921	15.9
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	150,340,225	3,109,319	147,230,906	10.0
DEBENT & BONDS	88,750,000	1,250,000	87,500,000	6.0
NOTES	7,951,861	2,076,944	5,874,917	0.4
CONTRACTS	14,305,677	1,574,648	12,731,029	0.9
OTHER	54,403,371	1,882,332	52,521,039	3.6
TOT L/T DEBT	315,751,134	9,893,243	305,857,891	20.8
OTHER LIABILITIES			169,384,550	11.5
TOTAL LIABILITIES			709,260,362	48.3
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			0	0.0
CAPITAL STOCK & OTHER CAPITAL			227,142,287	15.5
RETAINED EARNINGS			531,481,532	36.2
TOTAL CAPITAL			758,623,819	51.7
TOTAL LIABILITIES AND CAPITAL			1,467,884,181	100.0

Average assets	Upper quartile	Median	Lower quartile
183,485,523	260,696,946	160,328,556	99,101,727

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $60,000,000 and over

AMOUNTS REPRESENT 8 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	743,693,628	55.9
ROOMS	241,848,268	18.2
FOOD	158,364,762	11.9
BEVERAGE	101,814,947	7.7
OTHER	85,057,681	6.4
TOTAL REVENUE	1,330,779,286	100.0
COST OF SALES	86,636,341	6.5
GROSS MARGIN	1,244,142,945	93.5
DEPARTMENTAL EXPENSES	636,285,118	47.8
DEPARTMENTAL INCOME(- LOSS)	607,857,827	45.7
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	21,501,858	1.6
BAD DEBT EXPENSE	1,160,541	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	16,491,937	1.2
DEPRECIATION - BUILDINGS	26,173,241	2.0
DEPRECIATION AND AMORTIZATION - OTHER	37,639,932	2.8
ENERGY EXPENSE (electricity,gas,etc.)	22,499,694	1.7
EQUIPMENT RENTAL OR LEASE	2,052,655	0.2
INTEREST EXPENSE	38,001,346	2.9
MUSIC AND ENTERTAINMENT	42,341,745	3.2
PAYROLL TAXES	14,965,820	1.1
PAYROLL - EMPLOYEE BENEFITS	11,685,180	0.9
PAYROLL - OFFICERS	4,555,345	0.3
PAYROLL - OTHER EMPLOYEES	75,018,387	5.6
RENT OF PREMISES	8,026,591	0.6
TAXES - REAL ESTATE	7,624,681	0.6
TAXES AND LICENSES - OTHER	839,081	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	3,050,800	0.2
OTHER GENERAL & ADMINISTRATIVE EXPENSES	43,553,027	3.3
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	377,181,861	28.3
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	230,675,966	17.3

Average revenues	Upper quartile	Median	Lower quartile
166,347,411	209,161,556	145,554,331	106,210,426

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $60,000,000 and over

AMOUNTS REPRESENT 8 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	443,995,334	59.7
COIN OPERATED DEVICES	279,192,278	37.5
POKER AND PAN	11,479,075	1.5
RACE BOOK	5,727,496	0.8
SPORTS POOL	3,299,445	0.4
TOTAL REVENUE	743,693,628	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	32,510,643	4.4
COMMISSIONS	1,681,397	0.2
COMPLIMENTARY EXPENSE	107,127,850	14.4
GAMING TAXES AND LICENSES	49,887,787	6.7
JUNKET EXPENSES (no complimentaries)	16,194,299	2.2
PAYROLL TAXES	18,035,286	2.4
PAYROLL - EMPLOYEE BENEFITS	23,621,197	3.2
PAYROLL - OFFICERS	1,075,283	0.1
PAYROLL - OTHER EMPLOYEES	116,055,598	15.6
RACE WIRE FEES	883,636	0.1
OTHER DEPARTMENTAL EXPENSES	21,953,563	3.0
TOTAL DEPARTMENTAL EXPENSES	389,026,539	52.3
DEPARTMENTAL INCOME(- LOSS)	354,667,089	47.7

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	200,742,194	83.0
COMPLIMENTARY ROOMS	41,106,074	17.0
TOTAL REVENUE	241,848,268	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	251,376	0.1
PAYROLL TAXES	9,836,935	4.0
PAYROLL - EMPLOYEE BENEFITS	10,458,925	4.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	48,248,079	19.9
OTHER DEPARTMENTAL EXPENSES	25,488,358	10.5
TOTAL DEPARTMENTAL EXPENSES	94,283,673	39.0
DEPARTMENTAL INCOME(- LOSS)	147,564,595	61.0

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $60,000,000 and over

AMOUNTS REPRESENT 8 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	132,220,610	83.5
COMPLIMENTARY FOOD SALES	26,144,152	16.5
TOTAL REVENUE	158,364,762	100.0
COST OF SALES	58,104,269	36.7
GROSS MARGIN	100,260,493	63.3
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	169,563	0.1
PAYROLL TAXES	12,232,031	7.7
PAYROLL - EMPLOYEE BENEFITS	11,796,224	7.4
PAYROLL - OFFICERS	9,231	0.0
PAYROLL - OTHER EMPLOYEES	59,932,802	37.8
OTHER DEPARTMENTAL EXPENSES	9,445,085	6.0
TOTAL DEPARTMENTAL EXPENSES	93,584,936	59.1
DEPARTMENTAL INCOME(- LOSS)	6,675,557	4.2

NUMBER OF COVERS (PEOPLE SERVED) = 21,503,901

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	68,696,213	67.5
COMPLIMENTARY BEVERAGE SALES	33,118,734	32.5
TOTAL REVENUE	101,814,947	100.0
COST OF SALES	14,711,722	14.4
GROSS MARGIN	87,103,225	85.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	152,480	0.1
PAYROLL TAXES	3,932,721	3.9
PAYROLL - EMPLOYEE BENEFITS	6,584,376	6.5
PAYROLL - OFFICERS	9,231	0.0
PAYROLL - OTHER EMPLOYEES	21,737,873	21.4
OTHER DEPARTMENTAL EXPENSES	3,531,739	3.5
TOTAL DEPARTMENTAL EXPENSES	35,948,420	35.3
DEPARTMENTAL INCOME(- LOSS)	51,154,805	50.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $60,000,000 and over

AMOUNTS REPRESENT 8 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	53,154,660	62.5
OTHER COMPLIMENTARY ITEMS	592,524	0.7
OTHER NON-OPERATING INCOME	31,310,497	36.8
TOTAL REVENUE	85,057,681	100.0
COST OF SALES	13,820,350	16.2
GROSS MARGIN	71,237,331	83.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	9,670	0.0
PAYROLL TAXES	1,843,113	2.2
PAYROLL - EMPLOYEE BENEFITS	2,224,043	2.6
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	12,219,246	14.4
OTHER DEPARTMENTAL EXPENSES	7,145,478	8.4
TOTAL DEPARTMENTAL EXPENSES	23,441,550	27.6
DEPARTMENTAL INCOME(- LOSS)	47,795,781	56.2

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	6,938
ROOMS DEPARTMENT	3,367
FOOD DEPARTMENT	4,879
BEVERAGE DEPARTMENT	1,586
G & A DEPARTMENT	3,928
OTHER DEPARTMENTS	1,020
TOTAL	21,718

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Strip Area
With Gaming Revenue of $60,000,000 and over

AMOUNTS REPRESENT 8 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	8	18,626	2,980
COIN OPERATED DEVICES	8	25,366	1,376
POKER AND PAN	6	1,747	1,095
RACE AND SPORTS	2	6,929	663
TOTAL CASINO	8	47,035	1,976

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	106.9
TOTAL CAPITAL TO TOTAL LIABILITIES	107.0
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	324.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	33.0
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	16.7
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.7
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	86.8
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	80.2
RETURN ON INVESTED CAPITAL*	20.1
RETURN ON AVERAGE ASSETS*	17.5

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 9 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			2,994,715	7.2
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	114,136	15,800	98,336	0.2
TRADE	117,588	3,690	113,898	0.3
SUNDRY	157,251	0	157,251	0.4
NOTES	232,929	0	232,929	0.6
PREPAID EXPENSES			1,963,204	4.7
OTHER CURRENT ASSETS			448,751	1.1
TOTAL CURRENT ASSETS			6,009,084	14.5
FIXED ASSETS:	COST	DEPRECIATION		
LAND	5,783,456		5,783,456	14.0
LAND IMPRV	40,653	37,534	3,119	0.0
BLDG & IMPRV	16,299,598	2,806,517	13,493,081	32.6
FURN & EQUIP	23,041,677	13,256,117	9,785,560	23.6
LEASE IMPRV	2,940,341	756,824	2,183,517	5.3
CONSTR IN PROG	2,233,572		2,233,572	5.4
TOTAL FIXED ASSETS			33,482,305	80.9
OTHER ASSETS			1,906,790	4.6
TOTAL ASSETS			41,398,179	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			1,311,841	3.2
ACCOUNTS PAYABLE - OTHER			445,112	1.1
CURRENT PORTION OF L/T DEBT			3,932,861	9.5
ACCRUED EXPENSES			3,452,812	8.3
OTHER CURRENT LIABILITIES			639,703	1.5
TOTAL CURRENT LIABILITIES			9,782,329	23.6
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	4,581,952	489,816	4,092,136	9.9
DEBENT & BONDS	0	0	0	0.0
NOTES	17,647,281	2,814,004	14,833,277	35.8
CONTRACTS	1,815,128	504,328	1,310,800	3.2
OTHER	156,493	124,713	31,780	0.1
TOT L/T DEBT	24,200,854	3,932,861	20,267,993	49.0
OTHER LIABILITIES			0	0.0
TOTAL LIABILITIES			30,050,322	72.6
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			11,374,459	27.5
CAPITAL STOCK & OTHER CAPITAL			1,149,687	2.8
RETAINED EARNINGS			-1,176,289	-2.8
TOTAL CAPITAL			11,347,857	27.4
TOTAL LIABILITIES AND CAPITAL			41,398,179	100.0

Average assets	Upper quartile	Median	Lower quartile
4,599,798	5,449,146	3,564,735	1,990,545

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 9 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	36,533,018	73.3
ROOMS	3,894,630	7.8
FOOD	3,054,554	6.1
BEVERAGE	4,128,074	8.3
OTHER	2,237,123	4.5
TOTAL REVENUE	49,847,399	100.0
COST OF SALES	4,368,112	8.8
GROSS MARGIN	45,479,287	91.2
DEPARTMENTAL EXPENSES	27,022,349	54.2
DEPARTMENTAL INCOME(- LOSS)	18,456,938	37.0
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	3,256,977	6.5
BAD DEBT EXPENSE	13,718	0.0
COMPLIMENTARY EXPENSE (not reported in operation departments)	693,409	1.4
DEPRECIATION - BUILDINGS	1,305,013	2.6
DEPRECIATION AND AMORTIZATION - OTHER	2,637,664	5.3
ENERGY EXPENSE (electricity,gas,etc.)	1,280,010	2.6
EQUIPMENT RENTAL OR LEASE	365,878	0.7
INTEREST EXPENSE	1,734,766	3.5
MUSIC AND ENTERTAINMENT	54,242	0.1
PAYROLL TAXES	306,334	0.6
PAYROLL - EMPLOYEE BENEFITS	127,349	0.3
PAYROLL - OFFICERS	710,760	1.4
PAYROLL - OTHER EMPLOYEES	2,784,914	5.6
RENT OF PREMISES	1,068,306	2.1
TAXES - REAL ESTATE	201,771	0.4
TAXES AND LICENSES - OTHER	122,557	0.2
UTILITIES (OTHER THAN ENERGY EXPENSE)	277,023	0.6
OTHER GENERAL & ADMINISTRATIVE EXPENSES	3,391,841	6.8
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	20,332,532	40.8
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-1,875,594	-3.8

Average revenues	Upper quartile	Median	Lower quartile
5,538,600	8,645,958	3,934,281	3,309,773

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 9 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	7,133,183	19.5
COIN OPERATED DEVICES	29,053,205	79.5
POKER AND PAN	338,150	0.9
RACE BOOK	62	0.0
SPORTS POOL	8,418	0.0
TOTAL REVENUE	36,533,018	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	64,471	0.2
COMMISSIONS	58,323	0.2
COMPLIMENTARY EXPENSE	3,372,080	9.2
GAMING TAXES AND LICENSES	3,127,165	8.6
JUNKET EXPENSES (no complimentaries)	1,572,334	4.3
PAYROLL TAXES	967,283	2.6
PAYROLL - EMPLOYEE BENEFITS	293,577	0.8
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	8,569,292	23.5
RACE WIRE FEES	0	0.0
OTHER DEPARTMENTAL EXPENSES	2,310,859	6.3
TOTAL DEPARTMENTAL EXPENSES	20,335,384	55.7
DEPARTMENTAL INCOME(- LO	16,197,634	44.3

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	3,528,164	90.6
COMPLIMENTARY ROOMS	366,466	9.4
TOTAL REVENUE	3,894,630	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	783	0.0
PAYROLL TAXES	173,566	4.4
PAYROLL - EMPLOYEE BENEFITS	76,073	1.9
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,402,372	36.0
OTHER DEPARTMENTAL EXPENSES	858,291	22.0
TOTAL DEPARTMENTAL EXPENSES	2,511,085	64.5
DEPARTMENTAL INCOME(- LOSS)	1,383,545	35.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 9 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	2,562,714	83.9
COMPLIMENTARY FOOD SALES	491,840	16.1
TOTAL REVENUE	3,054,554	100.0
COST OF SALES	1,969,302	64.5
GROSS MARGIN	1,085,252	35.5
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	14,517	0.5
PAYROLL TAXES	163,618	5.4
PAYROLL - EMPLOYEE BENEFITS	35,038	1.1
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,279,714	41.9
OTHER DEPARTMENTAL EXPENSES	151,931	5.0
TOTAL DEPARTMENTAL EXPENSES	1,644,818	53.8
DEPARTMENTAL INCOME(- LOSS)	-559,566	-18.3

NUMBER OF COVERS (PEOPLE SERVED) = 612,179

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	1,304,063	31.6
COMPLIMENTARY BEVERAGE SALES	2,824,011	68.4
TOTAL REVENUE	4,128,074	100.0
COST OF SALES	1,304,597	31.6
GROSS MARGIN	2,823,477	68.4
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	215,931	5.2
PAYROLL TAXES	132,802	3.2
PAYROLL - EMPLOYEE BENEFITS	63,422	1.5
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	1,084,925	26.3
OTHER DEPARTMENTAL EXPENSES	191,209	4.6
TOTAL DEPARTMENTAL EXPENSES	1,688,289	40.9
DEPARTMENTAL INCOME(- LOSS)	1,135,188	27.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 9 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	1,532,485	68.5
OTHER COMPLIMENTARY ITEMS	0	0.0
OTHER NON-OPERATING INCOME	704,638	31.5
TOTAL REVENUE	2,237,123	100.0
COST OF SALES	1,094,213	48.9
GROSS MARGIN	1,142,910	51.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	6,664	0.3
PAYROLL TAXES	35,768	1.6
PAYROLL - EMPLOYEE BENEFITS	8,148	0.4
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	342,371	15.3
OTHER DEPARTMENTAL EXPENSES	449,822	20.1
TOTAL DEPARTMENTAL EXPENSES	842,773	37.7
DEPARTMENTAL INCOME(- LOSS)	300,137	13.4

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	807
ROOMS DEPARTMENT	142
FOOD DEPARTMENT	122
BEVERAGE DEPARTMENT	120
G & A DEPARTMENT	186
OTHER DEPARTMENTS	39
TOTAL	1,416

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 9 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	6	3,026	393
COIN OPERATED DEVICES	9	5,213	619
POKER AND PAN	4	140	604
RACE AND SPORTS	1	500	17
TOTAL CASINO	9	7,348	552

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	61.4
TOTAL CAPITAL TO TOTAL LIABILITIES	37.8
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	116.0
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	32.6
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	11.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.1
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	138.9
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	128.6
RETURN ON INVESTED CAPITAL*	-0.5
RETURN ON AVERAGE ASSETS*	-0.4

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 12 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			83,562,665	11.9
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	18,031,837	8,247,304	9,784,533	1.4
TRADE	1,918,973	215,423	1,703,550	0.2
SUNDRY	1,325,912	1,983	1,323,929	0.2
NOTES	2,124,953	0	2,124,953	0.3
PREPAID EXPENSES			9,726,592	1.4
OTHER CURRENT ASSETS			6,713,829	1.0
TOTAL CURRENT ASSETS			114,940,051	16.4
FIXED ASSETS:	COST	DEPRECIATION		
LAND	48,906,903		48,906,903	7.0
LAND IMPRV	79,545	0	79,545	0.0
BLDG & IMPRV	263,552,652	46,754,326	216,798,326	31.0
FURN & EQUIP	194,368,667	84,212,079	110,156,588	15.7
LEASE IMPRV	13,058,352	6,409,936	6,648,416	0.9
CONSTR IN PROG	1,914,496		1,914,496	0.3
TOTAL FIXED ASSETS			384,504,274	54.9
OTHER ASSETS			200,398,773	28.6
TOTAL ASSETS			699,843,098	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			13,920,160	2.0
ACCOUNTS PAYABLE - OTHER			3,131,095	0.4
CURRENT PORTION OF L/T DEBT			20,566,819	2.9
ACCRUED EXPENSES			28,585,734	4.1
OTHER CURRENT LIABILITIES			9,549,995	1.4
TOTAL CURRENT LIABILITIES			75,753,803	10.8
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	66,819,154	3,286,966	63,532,188	9.1
DEBENT & BONDS	24,693,775	60,000	24,633,775	3.5
NOTES	57,119,570	14,281,568	42,838,002	6.1
CONTRACTS	5,712,690	747,332	4,965,358	0.7
OTHER	18,842,125	2,190,952	16,651,173	2.4
TOT L/T DEBT	173,187,314	20,566,818	152,620,496	21.8
OTHER LIABILITIES			160,256,358	22.9
TOTAL LIABILITIES			388,630,657	55.5
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			2,649,014	0.4
CAPITAL STOCK & OTHER CAPITAL			84,026,364	12.0
RETAINED EARNINGS			224,537,063	32.1
TOTAL CAPITAL			311,212,441	44.5
TOTAL LIABILITIES AND CAPITAL			699,843,098	100.0

Average assets	Upper quartile	Median	Lower quartile
58,320,258	78,192,405	55,317,044	10,618,509

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 12 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	404,490,474	68.7
ROOMS	55,166,327	9.4
FOOD	58,931,371	10.0
BEVERAGE	36,117,674	6.1
OTHER	34,189,706	5.8
TOTAL REVENUE	588,895,552	100.0
COST OF SALES	48,970,177	8.3
GROSS MARGIN	539,925,375	91.7
DEPARTMENTAL EXPENSES	297,142,952	50.5
DEPARTMENTAL INCOME(- LOSS)	242,782,423	41.2
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	23,591,582	4.0
BAD DEBT EXPENSE	162,875	0.0
COMPLIMENTARY EXPENSE (not reported in operation departments)	16,674,715	2.8
DEPRECIATION - BUILDINGS	10,819,684	1.8
DEPRECIATION AND AMORTIZATION - OTHER	25,246,182	4.3
ENERGY EXPENSE (electricity,gas,etc.)	8,519,676	1.4
EQUIPMENT RENTAL OR LEASE	348,172	0.1
INTEREST EXPENSE	19,624,218	3.3
MUSIC AND ENTERTAINMENT	3,241,634	0.6
PAYROLL TAXES	3,735,814	0.6
PAYROLL - EMPLOYEE BENEFITS	5,783,514	1.0
PAYROLL - OFFICERS	4,097,289	0.7
PAYROLL - OTHER EMPLOYEES	34,612,235	5.9
RENT OF PREMISES	18,901,674	3.2
TAXES - REAL ESTATE	3,182,283	0.5
TAXES AND LICENSES - OTHER	354,563	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	1,192,813	0.2
OTHER GENERAL & ADMINISTRATIVE EXPENSES	30,949,378	5.3
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	211,038,301	35.8
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	31,744,122	5.4

Average revenues	Upper quartile	Median	Lower quartile
49,074,629	61,662,188	45,476,723	27,489,719

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 12 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	176,715,787	43.7
COIN OPERATED DEVICES	209,209,535	51.7
POKER AND PAN	11,050,107	2.7
RACE BOOK	3,508,818	0.9
SPORTS POOL	4,006,227	1.0
TOTAL REVENUE	404,490,474	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	3,282,200	0.8
COMMISSIONS	454,880	0.1
COMPLIMENTARY EXPENSE	40,316,602	10.0
GAMING TAXES AND LICENSES	29,620,198	7.3
JUNKET EXPENSES (no complimentaries)	673,510	0.2
PAYROLL TAXES	7,984,830	2.0
PAYROLL - EMPLOYEE BENEFITS	10,301,376	2.5
PAYROLL - OFFICERS	1,327,943	0.3
PAYROLL - OTHER EMPLOYEES	73,289,164	18.1
RACE WIRE FEES	427,790	0.1
OTHER DEPARTMENTAL EXPENSES	22,775,157	5.6
TOTAL DEPARTMENTAL EXPENSES	190,453,650	47.1
DEPARTMENTAL INCOME(- LOSS)	214,036,824	52.9

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	37,061,801	67.2
COMPLIMENTARY ROOMS	18,104,526	32.8
TOTAL REVENUE	55,166,327	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	54,655	0.1
COMPLIMENTARY EXPENSE	387,408	0.7
PAYROLL TAXES	1,968,626	3.5
PAYROLL - EMPLOYEE BENEFITS	3,333,849	6.0
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	15,299,374	27.7
OTHER DEPARTMENTAL EXPENSES	6,949,910	12.6
TOTAL DEPARTMENTAL EXPENSES	27,993,822	50.7
DEPARTMENTAL INCOME(- LOSS)	27,172,505	49.3

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 12 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	44,128,596	74.9
COMPLIMENTARY FOOD SALES	14,802,775	25.1
TOTAL REVENUE	58,931,371	100.0
COST OF SALES	34,695,415	58.9
GROSS MARGIN	24,235,956	41.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	517,566	0.9
PAYROLL TAXES	4,654,525	7.9
PAYROLL - EMPLOYEE BENEFITS	5,742,809	9.7
PAYROLL - OFFICERS	4,304,472	7.3
PAYROLL - OTHER EMPLOYEES	28,475,623	48.3
OTHER DEPARTMENTAL EXPENSES	4,322,021	7.3
TOTAL DEPARTMENTAL EXPENSES	48,017,016	81.5
DEPARTMENTAL INCOME(- LOSS)	-23,781,060	-40.4

NUMBER OF COVERS (PEOPLE SERVED) = 10,371,790

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	13,039,242	36.1
COMPLIMENTARY BEVERAGE SALES	23,078,432	63.9
TOTAL REVENUE	36,117,674	100.0
COST OF SALES	8,709,053	24.1
GROSS MARGIN	27,408,621	75.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	6,952	0.0
PAYROLL TAXES	1,103,573	3.1
PAYROLL - EMPLOYEE BENEFITS	2,107,611	5.8
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	10,198,884	28.2
OTHER DEPARTMENTAL EXPENSES	1,253,102	3.5
TOTAL DEPARTMENTAL EXPENSES	14,670,122	40.6
DEPARTMENTAL INCOME(- LOSS)	12,738,499	35.3

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 12 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	19,250,414	56.3
OTHER COMPLIMENTARY ITEMS	1,899,911	5.6
OTHER NON-OPERATING INCOME	13,039,381	38.1
TOTAL REVENUE	34,189,706	100.0
COST OF SALES	5,565,709	16.3
GROSS MARGIN	28,623,997	83.7
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	596,542	1.7
PAYROLL TAXES	776,793	2.3
PAYROLL - EMPLOYEE BENEFITS	1,195,652	3.5
PAYROLL - OFFICERS	618,762	1.8
PAYROLL - OTHER EMPLOYEES	5,807,675	17.0
OTHER DEPARTMENTAL EXPENSES	7,012,918	20.5
TOTAL DEPARTMENTAL EXPENSES	16,008,342	46.8
DEPARTMENTAL INCOME(- LOSS)	12,615,655	36.9

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	5,356
ROOMS DEPARTMENT	1,066
FOOD DEPARTMENT	2,315
BEVERAGE DEPARTMENT	843
G & A DEPARTMENT	1,826
OTHER DEPARTMENTS	679
TOTAL	12,085

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Clark County - Downtown Las Vegas Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 12 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	12	9,197	1,601
COIN OPERATED DEVICES	12	16,355	1,066
POKER AND PAN	9	1,559	765
RACE AND SPORTS	5	4,836	311
TOTAL CASINO	12	28,737	1,173

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	151.7
TOTAL CAPITAL TO TOTAL LIABILITIES	80.1
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	410.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	19.5
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	14.5
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.8
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	91.6
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	82.6
RETURN ON INVESTED CAPITAL*	9.2
RETURN ON AVERAGE ASSETS*	8.0

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 15 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			5,932,539	8.6
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	268,556	116,183	152,373	0.2
TRADE	601,568	37,516	564,052	0.8
SUNDRY	1,239,591	0	1,239,591	1.8
NOTES	681,001	0	681,001	1.0
PREPAID EXPENSES			2,858,144	4.2
OTHER CURRENT ASSETS			1,521,908	2.2
TOTAL CURRENT ASSETS			12,949,608	18.8
FIXED ASSETS:	COST	DEPRECIATION		
LAND	11,524,850		11,524,850	16.8
LAND IMPRV	31,212	0	31,212	0.0
BLDG & IMPRV	31,046,614	9,532,207	21,514,407	31.3
FURN & EQUIP	35,232,944	18,602,866	16,630,078	24.2
LEASE IMPRV	5,532,411	3,848,197	1,684,214	2.5
CONSTR IN PROG	1,560,145		1,560,145	2.3
TOTAL FIXED ASSETS			52,944,906	77.1
OTHER ASSETS			2,806,165	4.1
TOTAL ASSETS			68,700,679	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			3,141,408	4.6
ACCOUNTS PAYABLE - OTHER			580,964	0.8
CURRENT PORTION OF L/T DEBT			13,089,627	19.1
ACCRUED EXPENSES			4,417,633	6.4
OTHER CURRENT LIABILITIES			2,544,609	3.7
TOTAL CURRENT LIABILITIES			23,774,241	34.6
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	19,156,399	4,408,251	14,748,148	21.5
DEBENT & BONDS	0	0	0	0.0
NOTES	19,421,852	5,717,613	13,704,239	19.9
CONTRACTS	3,964,662	1,586,614	2,378,048	3.5
OTHER	1,377,149	1,377,149	0	0.0
TOT L/T DEBT	43,920,062	13,089,627	30,830,435	44.9
OTHER LIABILITIES			2,029,864	3.0
TOTAL LIABILITIES			56,634,540	82.4
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			-1,276,274	-1.9
CAPITAL STOCK & OTHER CAPITAL			24,687,333	35.9
RETAINED EARNINGS			-11,344,920	-16.5
TOTAL CAPITAL			12,066,139	17.6
TOTAL LIABILITIES AND CAPITAL			68,700,679	100.0

Average assets	Upper quartile	Median	Lower quartile
4,580,045	6,901,475	3,616,054	1,630,352

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 15 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	79,191,033	64.9
ROOMS	13,230,554	10.8
FOOD	16,695,174	13.7
BEVERAGE	9,448,172	7.7
OTHER	3,544,609	2.9
TOTAL REVENUE	122,109,542	100.0
COST OF SALES	12,313,979	10.1
GROSS MARGIN	109,795,563	89.9
DEPARTMENTAL EXPENSES	71,343,851	58.4
DEPARTMENTAL INCOME(- LOSS)	38,451,712	31.5
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	7,692,841	6.3
BAD DEBT EXPENSE	119,922	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	3,250,715	2.7
DEPRECIATION - BUILDINGS	2,126,594	1.7
DEPRECIATION AND AMORTIZATION - OTHER	3,956,246	3.2
ENERGY EXPENSE (electricity,gas,etc.)	3,403,561	2.8
EQUIPMENT RENTAL OR LEASE	628,504	0.5
INTEREST EXPENSE	4,978,679	4.1
MUSIC AND ENTERTAINMENT	682,437	0.6
PAYROLL TAXES	677,762	0.6
PAYROLL - EMPLOYEE BENEFITS	775,328	0.6
PAYROLL - OFFICERS	993,510	0.8
PAYROLL - OTHER EMPLOYEES	5,562,400	4.6
RENT OF PREMISES	1,553,151	1.3
TAXES - REAL ESTATE	428,885	0.4
TAXES AND LICENSES - OTHER	344,615	0.3
UTILITIES (OTHER THAN ENERGY EXPENSE)	373,218	0.3
OTHER GENERAL & ADMINISTRATIVE EXPENSES	6,578,139	5.4
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	44,126,507	36.1
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	-5,674,795	-4.6

Average revenues	Upper quartile	Median	Lower quartile
8,140,636	10,961,758	9,064,840	4,077,157

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 15 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	24,604,985	31.1
COIN OPERATED DEVICES	52,691,054	66.5
POKER AND PAN	175,683	0.2
RACE BOOK	1,291,363	1.6
SPORTS POOL	427,948	0.5
TOTAL REVENUE	79,191,033	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	140,808	0.2
COMMISSIONS	2,292,251	2.9
COMPLIMENTARY EXPENSE	5,070,269	6.4
GAMING TAXES AND LICENSES	6,629,197	8.4
JUNKET EXPENSES (no complimentaries)	305,859	0.4
PAYROLL TAXES	2,437,284	3.1
PAYROLL - EMPLOYEE BENEFITS	1,843,207	2.3
PAYROLL - OFFICERS	20,000	0.0
PAYROLL - OTHER EMPLOYEES	21,457,599	27.1
RACE WIRE FEES	855,564	1.1
OTHER DEPARTMENTAL EXPENSES	5,238,488	6.6
TOTAL DEPARTMENTAL EXPENSES	46,290,526	58.5
DEPARTMENTAL INCOME(- LOSS)	32,900,507	41.5

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	12,576,292	95.1
COMPLIMENTARY ROOMS	654,262	4.9
TOTAL REVENUE	13,230,554	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	23,750	0.2
COMPLIMENTARY EXPENSE	12,295	0.1
PAYROLL TAXES	564,791	4.2
PAYROLL - EMPLOYEE BENEFITS	344,469	2.6
PAYROLL - OFFICERS	20,000	0.2
PAYROLL - OTHER EMPLOYEES	4,553,946	34.4
OTHER DEPARTMENTAL EXPENSES	2,616,098	19.8
TOTAL DEPARTMENTAL EXPENSES	8,135,349	61.5
DEPARTMENTAL INCOME(- LOSS)	5,095,205	38.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 15 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	14,616,303	87.5
COMPLIMENTARY FOOD SALES	2,078,871	12.5
TOTAL REVENUE	16,695,174	100.0
COST OF SALES	9,036,218	54.1
GROSS MARGIN	7,658,956	45.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	146,609	0.9
PAYROLL TAXES	971,312	5.8
PAYROLL - EMPLOYEE BENEFITS	760,544	4.6
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	7,667,482	45.9
OTHER DEPARTMENTAL EXPENSES	1,540,302	9.2
TOTAL DEPARTMENTAL EXPENSES	11,086,249	66.4
DEPARTMENTAL INCOME(- LOSS)	-3,427,293	-20.5

NUMBER OF COVERS (PEOPLE SERVED) = 2,496,895

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	3,581,499	37.9
COMPLIMENTARY BEVERAGE SALES	5,866,673	62.1
TOTAL REVENUE	9,448,172	100.0
COST OF SALES	2,658,434	28.1
GROSS MARGIN	6,789,738	71.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	803,590	8.5
PAYROLL TAXES	269,432	2.9
PAYROLL - EMPLOYEE BENEFITS	216,162	2.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	2,200,643	23.3
OTHER DEPARTMENTAL EXPENSES	901,271	9.5
TOTAL DEPARTMENTAL EXPENSES	4,391,098	46.5
DEPARTMENTAL INCOME(- LOSS)	2,398,640	25.4

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 15 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	2,322,121	65.5
OTHER COMPLIMENTARY ITEMS	4,828	0.1
OTHER NON-OPERATING INCOME	1,217,660	34.4
TOTAL REVENUE	3,544,609	100.0
COST OF SALES	619,327	17.5
GROSS MARGIN	2,925,282	82.5
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	0	0.0
PAYROLL TAXES	13,601	0.4
PAYROLL - EMPLOYEE BENEFITS	7,218	0.2
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	525,120	14.8
OTHER DEPARTMENTAL EXPENSES	894,690	25.2
TOTAL DEPARTMENTAL EXPENSES	1,440,629	40.6
DEPARTMENTAL INCOME(- LOSS)	1,484,653	41.9

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,777
ROOMS DEPARTMENT	470
FOOD DEPARTMENT	842
BEVERAGE DEPARTMENT	271
G & A DEPARTMENT	385
OTHER DEPARTMENTS	42
TOTAL	3,787

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $1,000,000 to $10,000,000

AMOUNTS REPRESENT 15 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	13	2,488	761
COIN OPERATED DEVICES	14	5,549	678
POKER AND PAN	1	342	514
RACE AND SPORTS	2	1,777	485
TOTAL CASINO	15	7,594	695

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	54.5
TOTAL CAPITAL TO TOTAL LIABILITIES	21.3
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	50.8
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	42.0
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	11.7
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	0.9
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	185.8
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	172.7
RETURN ON INVESTED CAPITAL*	-1.5
RETURN ON AVERAGE ASSETS*	-1.1

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 14 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			47,088,029	6.2
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	7,232,658	3,312,817	3,919,841	0.5
TRADE	5,194,448	186,389	5,008,059	0.7
SUNDRY	1,160,834	0	1,160,834	0.2
NOTES	271,077	0	271,077	0.0
PREPAID EXPENSES			15,324,615	2.0
OTHER CURRENT ASSETS			9,395,796	1.2
TOTAL CURRENT ASSETS			82,168,251	10.8
FIXED ASSETS:	COST	DEPRECIATION		
LAND	83,328,943		83,328,943	10.9
LAND IMPRV	202,091	26,094	175,997	0.0
BLDG & IMPRV	497,881,343	87,137,329	410,744,014	53.8
FURN & EQUIP	219,800,388	108,437,294	111,363,094	14.6
LEASE IMPRV	11,021,281	6,059,280	4,962,001	0.6
CONSTR IN PROG	44,511,329		44,511,329	5.8
TOTAL FIXED ASSETS			655,085,378	85.7
OTHER ASSETS			26,828,546	3.5
TOTAL ASSETS			764,082,175	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			18,585,209	2.4
ACCOUNTS PAYABLE - OTHER			14,646,879	1.9
CURRENT PORTION OF L/T DEBT			28,512,588	3.7
ACCRUED EXPENSES			42,788,808	5.6
OTHER CURRENT LIABILITIES			9,222,024	1.2
TOTAL CURRENT LIABILITIES			113,755,508	14.9
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	149,443,042	18,573,580	130,869,462	17.1
DEBENT & BONDS	0	0	0	0.0
NOTES	127,023,149	6,184,010	120,839,139	15.8
CONTRACTS	5,048,269	2,633,940	2,414,329	0.3
OTHER	8,712,304	1,121,058	7,591,246	1.0
TOT L/T DEBT	290,226,764	28,512,588	261,714,176	34.3
OTHER LIABILITIES			20,377,508	2.7
TOTAL LIABILITIES			395,847,192	51.8
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			1,535,609	0.2
CAPITAL STOCK & OTHER CAPITAL			101,690,993	13.3
RETAINED EARNINGS			265,008,381	34.7
TOTAL CAPITAL			368,234,983	48.2
TOTAL LIABILITIES AND CAPITAL			764,082,175	100.0

Average assets	Upper quartile	Median	Lower quartile
54,577,298	67,995,834	30,261,830	21,224,842

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 14 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	507,518,204	61.8
ROOMS	88,351,269	10.8
FOOD	117,108,887	14.3
BEVERAGE	65,708,076	8.0
OTHER	42,242,246	5.1
TOTAL REVENUE	820,928,682	100.0
COST OF SALES	81,757,442	10.0
GROSS MARGIN	739,171,240	90.0
DEPARTMENTAL EXPENSES	366,230,963	44.6
DEPARTMENTAL INCOME(- LOSS)	372,940,277	45.4
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	54,593,670	6.7
BAD DEBT EXPENSE	267,855	0.0
COMPLIMENTARY EXPENSE (not reported in operation departments)	22,820,145	2.8
DEPRECIATION - BUILDINGS	15,501,471	1.9
DEPRECIATION AND AMORTIZATION - OTHER	25,720,131	3.1
ENERGY EXPENSE (electricity,gas,etc.)	17,566,198	2.1
EQUIPMENT RENTAL OR LEASE	2,793,657	0.3
INTEREST EXPENSE	24,067,769	2.9
MUSIC AND ENTERTAINMENT	16,605,462	2.0
PAYROLL TAXES	5,942,326	0.7
PAYROLL - EMPLOYEE BENEFITS	11,824,028	1.4
PAYROLL - OFFICERS	4,952,190	0.6
PAYROLL - OTHER EMPLOYEES	62,706,392	7.6
RENT OF PREMISES	5,165,482	0.6
TAXES - REAL ESTATE	3,664,090	0.4
TAXES AND LICENSES - OTHER	739,251	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	3,253,014	0.4
OTHER GENERAL & ADMINISTRATIVE EXPENSES	32,378,341	3.9
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	310,561,472	37.8
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	62,378,805	7.6

Average revenues	Upper quartile	Median	Lower quartile
58,637,763	67,532,190	49,085,744	27,987,952

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 14 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	182,935,407	36.0
COIN OPERATED DEVICES	307,342,581	60.6
POKER AND PAN	8,881,051	1.7
RACE BOOK	4,607,392	0.9
SPORTS POOL	3,751,773	0.7
TOTAL REVENUE	507,518,204	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,854,585	0.4
COMMISSIONS	1,281,452	0.3
COMPLIMENTARY EXPENSE	41,296,513	8.1
GAMING TAXES AND LICENSES	39,405,454	7.8
JUNKET EXPENSES (no complimentaries)	1,304,998	0.3
PAYROLL TAXES	9,024,531	1.8
PAYROLL - EMPLOYEE BENEFITS	13,406,824	2.6
PAYROLL - OFFICERS	77,178	0.0
PAYROLL - OTHER EMPLOYEES	93,247,193	18.4
RACE WIRE FEES	804,341	0.2
OTHER DEPARTMENTAL EXPENSES	19,157,081	3.8
TOTAL DEPARTMENTAL EXPENSES	220,860,150	43.5
DEPARTMENTAL INCOME(- LOSS)	286,658,054	56.5

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	81,418,023	92.2
COMPLIMENTARY ROOMS	6,933,246	7.8
TOTAL REVENUE	88,351,269	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	209,917	0.2
COMPLIMENTARY EXPENSE	135,091	0.2
PAYROLL TAXES	2,217,300	2.5
PAYROLL - EMPLOYEE BENEFITS	3,474,978	3.9
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	20,479,596	23.2
OTHER DEPARTMENTAL EXPENSES	13,919,821	15.8
TOTAL DEPARTMENTAL EXPENSES	40,436,703	45.8
DEPARTMENTAL INCOME(- LOSS)	47,914,566	54.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 14 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	100,525,439	85.8
COMPLIMENTARY FOOD SALES	16,583,448	14.2
TOTAL REVENUE	117,108,887	100.0
COST OF SALES	50,139,259	42.8
GROSS MARGIN	66,969,628	57.2
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	6,072	0.0
COMPLIMENTARY EXPENSE	274,954	0.2
PAYROLL TAXES	4,851,280	4.1
PAYROLL - EMPLOYEE BENEFITS	7,516,996	6.4
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	44,006,050	37.6
OTHER DEPARTMENTAL EXPENSES	9,159,424	7.8
TOTAL DEPARTMENTAL EXPENSES	65,814,776	56.2
DEPARTMENTAL INCOME(- LOSS)	1,154,852	1.0

NUMBER OF COVERS (PEOPLE SERVED) = 20,859,781

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	26,268,605	40.0
COMPLIMENTARY BEVERAGE SALES	39,439,471	60.0
TOTAL REVENUE	65,708,076	100.0
COST OF SALES	15,264,327	23.2
GROSS MARGIN	50,443,749	76.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	146,972	0.2
PAYROLL TAXES	1,402,052	2.1
PAYROLL - EMPLOYEE BENEFITS	2,360,569	3.6
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	14,005,218	21.3
OTHER DEPARTMENTAL EXPENSES	3,049,364	4.6
TOTAL DEPARTMENTAL EXPENSES	20,964,175	31.9
DEPARTMENTAL INCOME(- LOSS)	29,479,574	44.9

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 14 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	35,422,473	83.9
OTHER COMPLIMENTARY ITEMS	1,032,405	2.4
OTHER NON-OPERATING INCOME	5,787,368	13.7
TOTAL REVENUE	42,242,246	100.0
COST OF SALES	16,353,856	38.7
GROSS MARGIN	25,888,390	61.3
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,925	0.0
COMPLIMENTARY EXPENSE	35,652	0.1
PAYROLL TAXES	692,891	1.6
PAYROLL - EMPLOYEE BENEFITS	1,034,971	2.5
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	7,126,331	16.9
OTHER DEPARTMENTAL EXPENSES	9,263,389	21.9
TOTAL DEPARTMENTAL EXPENSES	18,155,159	43.0
DEPARTMENTAL INCOME(- LOSS)	7,733,231	18.3

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	7,124
ROOMS DEPARTMENT	1,875
FOOD DEPARTMENT	4,342
BEVERAGE DEPARTMENT	1,376
G & A DEPARTMENT	3,913
OTHER DEPARTMENTS	879
TOTAL	19,509

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Washoe County - Reno/Sparks Area
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 14 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	14	9,844	1,327
COIN OPERATED DEVICES	14	24,556	894
POKER AND PAN	11	1,336	604
RACE AND SPORTS	6	4,753	290
TOTAL CASINO	14	37,487	967

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	72.2
TOTAL CAPITAL TO TOTAL LIABILITIES	93.0
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	323.7
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	28.7
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	12.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	3.3
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	114.5
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	105.6
RETURN ON INVESTED CAPITAL*	14.2
RETURN ON AVERAGE ASSETS*	12.1

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

Section 3
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COMBINED BALANCE SHEET

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			235,337,615	6.2
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	182,587,592	97,951,512	84,636,080	2.2
TRADE	41,248,449	5,162,894	36,085,555	0.9
SUNDRY	15,038,670	1,753,071	13,285,599	0.3
NOTES	31,432,870	533,800	30,899,070	0.8
PREPAID EXPENSES			55,843,283	1.5
OTHER CURRENT ASSETS			149,814,373	3.9
TOTAL CURRENT ASSETS			605,901,575	15.9
FIXED ASSETS:	COST	DEPRECIATION		
LAND	351,689,107		351,689,107	9.2
LAND IMPRV	12,858,207	5,558,292	7,299,915	0.2
BLDG & IMPRV	1,929,148,945	374,458,861	1,554,690,084	40.9
FURN & EQUIP	960,833,680	452,468,997	508,364,683	13.4
LEASE IMPRV	115,293,505	33,816,659	81,476,846	2.1
CONSTR IN PROG	131,273,329		131,273,329	3.5
TOTAL FIXED ASSETS			2,634,793,964	69.3
OTHER ASSETS			563,393,553	14.8
TOTAL ASSETS			3,804,089,092	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			82,789,009	2.2
ACCOUNTS PAYABLE - OTHER			50,248,043	1.3
CURRENT PORTION OF L/T DEBT			83,211,379	2.2
ACCRUED EXPENSES			211,371,837	5.6
OTHER CURRENT LIABILITIES			253,545,409	6.7
TOTAL CURRENT LIABILITIES			681,165,677	17.9
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	538,574,674	52,087,689	486,486,985	12.8
DEBENT & BONDS	156,350,557	1,250,000	155,100,557	4.1
NOTES	184,373,163	15,512,186	168,860,977	4.4
CONTRACTS	34,328,525	9,256,470	25,072,055	0.7
OTHER	171,460,743	5,105,034	166,355,709	4.4
TOT L/T DEBT	1,085,087,662	83,211,379	1,001,876,283	26.3
OTHER LIABILITIES			416,715,487	11.0
TOTAL LIABILITIES			2,099,757,447	55.2
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			24,114,524	0.6
CAPITAL STOCK & OTHER CAPITAL			607,681,397	16.0
RETAINED EARNINGS			1,072,535,724	28.2
TOTAL CAPITAL			1,704,331,645	44.8
TOTAL LIABILITIES AND CAPITAL			3,804,089,092	100.0

Average assets	Upper quartile	Median	Lower quartile
92,782,661	125,905,841	69,975,439	36,181,087

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	2,109,543,695	59.1
ROOMS	531,668,866	14.9
FOOD	426,589,632	11.9
BEVERAGE	266,728,897	7.5
OTHER	237,222,319	6.6
TOTAL REVENUE	3,571,753,409	100.0
COST OF SALES	281,303,783	7.9
GROSS MARGIN	3,290,449,626	92.1
DEPARTMENTAL EXPENSES	1,733,418,912	48.5
DEPARTMENTAL INCOME(- LOSS)	1,557,030,714	43.6
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	105,886,429	3.0
BAD DEBT EXPENSE	3,409,272	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	52,145,262	1.5
DEPRECIATION - BUILDINGS	78,014,063	2.2
DEPRECIATION AND AMORTIZATION - OTHER	105,556,458	3.0
ENERGY EXPENSE (electricity,gas,etc.)	67,704,476	1.9
EQUIPMENT RENTAL OR LEASE	5,798,020	0.2
INTEREST EXPENSE	134,151,183	3.8
MUSIC AND ENTERTAINMENT	109,618,442	3.1
PAYROLL TAXES	30,999,385	0.9
PAYROLL - EMPLOYEE BENEFITS	39,375,404	1.1
PAYROLL - OFFICERS	14,378,821	0.4
PAYROLL - OTHER EMPLOYEES	232,347,403	6.5
RENT OF PREMISES	45,611,496	1.3
TAXES - REAL ESTATE	20,674,791	0.6
TAXES AND LICENSES - OTHER	3,637,375	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	8,306,526	0.2
OTHER GENERAL & ADMINISTRATIVE EXPENSES	152,300,375	4.3
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	1,209,915,181	33.9
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	347,115,533	9.7

Average revenues	Upper quartile	Median	Lower quartile
87,115,937	109,382,374	67,721,704	39,615,281

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	1,058,791,512	50.2
COIN OPERATED DEVICES	982,990,168	46.6
POKER AND PAN	42,662,639	2.0
RACE BOOK	16,737,214	0.8
SPORTS POOL	8,362,162	0.4
TOTAL REVENUE	2,109,543,695	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	50,672,936	2.4
COMMISSIONS	5,653,749	0.3
COMPLIMENTARY EXPENSE	264,109,551	12.5
GAMING TAXES AND LICENSES	150,314,970	7.1
JUNKET EXPENSES (no complimentaries)	22,545,586	1.1
PAYROLL TAXES	43,248,425	2.1
PAYROLL - EMPLOYEE BENEFITS	62,527,872	3.0
PAYROLL - OFFICERS	2,738,778	0.1
PAYROLL - OTHER EMPLOYEES	351,920,296	16.7
RACE WIRE FEES	2,291,088	0.1
OTHER DEPARTMENTAL EXPENSES	106,149,948	5.0
TOTAL DEPARTMENTAL EXPENSES	1,062,173,199	50.4
DEPARTMENTAL INCOME(- LOSS)	1,047,370,496	49.6

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	443,880,558	83.5
COMPLIMENTARY ROOMS	87,788,308	16.5
TOTAL REVENUE	531,668,866	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	2,075,085	0.4
COMPLIMENTARY EXPENSE	1,109,287	0.2
PAYROLL TAXES	17,388,473	3.2
PAYROLL - EMPLOYEE BENEFITS	24,909,197	4.6
PAYROLL - OFFICERS	68,315	0.0
PAYROLL - OTHER EMPLOYEES	114,461,892	21.5
OTHER DEPARTMENTAL EXPENSES	58,906,143	11.1
TOTAL DEPARTMENTAL EXPENSES	218,918,392	41.2
DEPARTMENTAL INCOME(- LOSS)	312,750,474	58.8

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	361,418,628	84.7
COMPLIMENTARY FOOD SALES	65,171,004	15.3
TOTAL REVENUE	426,589,632	100.0
COST OF SALES	181,233,376	42.5
GROSS MARGIN	245,356,256	57.5
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,276	0.0
COMPLIMENTARY EXPENSE	1,465,466	0.3
PAYROLL TAXES	27,101,544	6.4
PAYROLL - EMPLOYEE BENEFITS	34,867,286	8.2
PAYROLL - OFFICERS	4,471,971	1.0
PAYROLL - OTHER EMPLOYEES	173,939,755	40.8
OTHER DEPARTMENTAL EXPENSES	32,193,546	7.5
TOTAL DEPARTMENTAL EXPENSES	274,040,844	64.2
DEPARTMENTAL INCOME(- LOSS)	-28,684,588	-6.7

NUMBER OF COVERS (PEOPLE SERVED) = 64,505,852

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	154,433,464	57.9
COMPLIMENTARY BEVERAGE SALES	112,295,433	42.1
TOTAL REVENUE	266,728,897	100.0
COST OF SALES	49,116,549	18.4
GROSS MARGIN	217,612,348	81.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	637,341	0.2
PAYROLL TAXES	8,287,107	3.1
PAYROLL - EMPLOYEE BENEFITS	14,689,475	5.5
PAYROLL - OFFICERS	94,936	0.0
PAYROLL - OTHER EMPLOYEES	60,202,215	22.6
OTHER DEPARTMENTAL EXPENSES	10,488,060	3.9
TOTAL DEPARTMENTAL EXPENSES	94,399,134	35.4
DEPARTMENTAL INCOME(- LOSS)	123,213,214	46.2

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	181,225,683	76.4
OTHER COMPLIMENTARY ITEMS	6,564,826	2.8
OTHER NON-OPERATING INCOME	49,431,810	20.8
TOTAL REVENUE	237,222,319	100.0
COST OF SALES	50,953,858	21.5
GROSS MARGIN	186,268,461	78.5
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,014,446	0.4
COMPLIMENTARY EXPENSE	3,628,503	1.5
PAYROLL TAXES	4,685,603	2.0
PAYROLL - EMPLOYEE BENEFITS	6,383,964	2.7
PAYROLL - OFFICERS	683,597	0.3
PAYROLL - OTHER EMPLOYEES	37,335,525	15.7
OTHER DEPARTMENTAL EXPENSES	30,155,705	12.7
TOTAL DEPARTMENTAL EXPENSES	83,887,343	35.4
DEPARTMENTAL INCOME(- LOSS)	102,381,118	43.2

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	24,113
ROOMS DEPARTMENT	8,710
FOOD DEPARTMENT	15,088
BEVERAGE DEPARTMENT	4,947
G & A DEPARTMENT	12,835
OTHER DEPARTMENTS	3,514
TOTAL	69,207

RATE OF ROOM OCCUPANCY

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

ROOMS: MONTH:	AVAILABLE ROOMS	ROOMS OCCUPIED	% OF OCCUPANCY (COMPUTED)
JULY	1,081,684	918,183	84.88
AUGUST	1,090,114	954,712	87.58
SEPTEMBER	1,053,517	913,868	86.74
OCTOBER	1,088,522	997,182	91.61
NOVEMBER	1,060,868	895,466	84.41
DECEMBER	1,086,832	762,785	70.18
JANUARY	1,102,387	909,931	82.54
FEBRUARY	1,004,896	894,724	89.04
MARCH	1,104,441	1,017,174	92.10
APRIL	1,069,402	937,057	87.62
MAY	1,111,934	971,544	87.37
JUNE	1,070,916	932,039	87.03
TOTAL	12,925,513	11,104,665	85.91

AVERAGE PIT REVENUE PER ROOM PER DAY	95.35	AVERAGE BEVERAGE SALES PER ROOM PER DAY	24.02
AVERAGE SLOT REVENUE PER ROOM PER DAY	88.52	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	14.12
AVERAGE FOOD SALES PER ROOM PER DAY	38.42	AVERAGE ROOM RATE PER DAY	47.88

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Hotel Casino Complex Facilities
With Gaming Revenue of $5,000,000 and over

AMOUNTS REPRESENT 41 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	41	12,957	1,993
COIN OPERATED DEVICES	41	21,219	1,130
POKER AND PAN	34	1,464	856
RACE AND SPORTS	14	4,961	362
TOTAL CASINO	41	37,085	1,387

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	89.0
TOTAL CAPITAL TO TOTAL LIABILITIES	81.2
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	250.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	32.4
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.3
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.2
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	95.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS . . .	87.8
RETURN ON INVESTED CAPITAL*	15.3
RETURN ON AVERAGE ASSETS*	12.8

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

ASSETS

CURRENT ASSETS:			DOLLARS	PCT
CASH			22,155,333	6.5
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	11,731,347	11,223,835	507,512	0.1
TRADE	2,221,908	625,745	1,596,163	0.5
SUNDRY	10,754,703	0	10,754,703	3.2
NOTES	24,403,090	175,292	24,227,798	7.2
PREPAID EXPENSES			4,973,755	1.5
OTHER CURRENT ASSETS			2,840,412	0.8
TOTAL CURRENT ASSETS			67,055,676	19.8
FIXED ASSETS:	COST	DEPRECIATION		
LAND	48,035,277		48,035,277	14.2
LAND IMPRV	2,249,586	1,114,294	1,135,292	0.3
BLDG & IMPRV	202,820,147	42,115,349	160,704,798	47.5
FURN & EQUIP	81,885,032	43,957,087	37,927,945	11.2
LEASE IMPRV	1,970,751	694,408	1,276,343	0.4
CONSTR IN PROG	5,710,838		5,710,838	1.7
TOTAL FIXED ASSETS			254,790,493	75.2
OTHER ASSETS			16,796,307	5.0
TOTAL ASSETS			338,642,476	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			10,019,261	3.0
ACCOUNTS PAYABLE - OTHER			3,573,520	1.1
CURRENT PORTION OF L/T DEBT			29,830,335	8.8
ACCRUED EXPENSES			44,924,446	13.3
OTHER CURRENT LIABILITIES			1,913,466	0.6
TOTAL CURRENT LIABILITIES			90,261,028	26.7
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	145,986,800	22,785,955	123,200,845	36.4
DEBENT & BONDS	9,400,000	0	9,400,000	2.8
NOTES	45,511,781	3,612,727	41,899,054	12.4
CONTRACTS	5,190,182	2,839,732	2,350,450	0.7
OTHER	10,556,678	591,921	9,964,757	2.9
TOT L/T DEBT	216,645,441	29,830,335	186,815,106	55.2
OTHER LIABILITIES			18,625,327	5.5
TOTAL LIABILITIES			295,701,461	87.3
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			0	0.0
CAPITAL STOCK & OTHER CAPITAL			33,548,952	9.9
RETAINED EARNINGS			9,392,063	2.8
TOTAL CAPITAL			42,941,015	12.7
TOTAL LIABILITIES AND CAPITAL			338,642,476	100.0

Average assets	Upper quartile	Median	Lower quartile
42,330,310	53,081,300	36,856,861	26,497,139

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	129,626,850	57.6
ROOMS	36,053,488	16.0
FOOD	26,161,964	11.6
BEVERAGE	13,367,313	5.9
OTHER	20,021,412	8.9
TOTAL REVENUE	225,231,027	100.0
COST OF SALES	20,518,887	9.1
GROSS MARGIN	204,712,140	90.9
DEPARTMENTAL EXPENSES	100,820,011	44.8
DEPARTMENTAL INCOME(- LOSS)	103,892,129	46.1
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	6,085,416	2.7
BAD DEBT EXPENSE	170,396	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	1,684,365	0.7
DEPRECIATION - BUILDINGS	10,269,889	4.6
DEPRECIATION AND AMORTIZATION - OTHER	6,401,793	2.8
ENERGY EXPENSE (electricity,gas,etc.)	5,633,305	2.5
EQUIPMENT RENTAL OR LEASE	232,566	0.1
INTEREST EXPENSE	25,274,072	11.2
MUSIC AND ENTERTAINMENT	2,866,946	1.3
PAYROLL TAXES	1,616,083	0.7
PAYROLL - EMPLOYEE BENEFITS	3,398,097	1.5
PAYROLL - OFFICERS	1,058,537	0.5
PAYROLL - OTHER EMPLOYEES	17,057,515	7.6
RENT OF PREMISES	1,453,870	0.6
TAXES - REAL ESTATE	1,982,708	0.9
TAXES AND LICENSES - OTHER	195,074	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	1,193,773	0.5
OTHER GENERAL & ADMINISTRATIVE EXPENSES	12,894,529	5.7
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	99,468,934	44.2
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	4,423,195	2.0

Average revenues	Upper quartile	Median	Lower quartile
28,153,878	31,575,833	26,771,741	23,603,777

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	44,126,520	34.0
COIN OPERATED DEVICES	82,329,174	63.5
POKER AND PAN	2,645,782	2.0
RACE BOOK	418,464	0.3
SPORTS POOL	106,910	0.1
TOTAL REVENUE	129,626,850	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	276,610	0.2
COMMISSIONS	242,791	0.2
COMPLIMENTARY EXPENSE	8,393,925	6.5
GAMING TAXES AND LICENSES	11,122,465	8.6
JUNKET EXPENSES (no complimentaries)	2,350	0.0
PAYROLL TAXES	2,189,418	1.7
PAYROLL - EMPLOYEE BENEFITS	2,693,820	2.1
PAYROLL - OFFICERS	48,000	0.0
PAYROLL - OTHER EMPLOYEES	23,469,000	18.1
RACE WIRE FEES	106,475	0.1
OTHER DEPARTMENTAL EXPENSES	4,755,108	3.7
TOTAL DEPARTMENTAL EXPENSES	53,299,962	41.1
DEPARTMENTAL INCOME(- LOSS)	76,326,888	58.9

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	35,295,045	97.9
COMPLIMENTARY ROOMS	758,443	2.1
TOTAL REVENUE	36,053,488	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	43,038	0.1
COMPLIMENTARY EXPENSE	104,853	0.3
PAYROLL TAXES	1,020,122	2.8
PAYROLL - EMPLOYEE BENEFITS	1,852,051	5.1
PAYROLL - OFFICERS	24,000	0.1
PAYROLL - OTHER EMPLOYEES	9,041,672	25.1
OTHER DEPARTMENTAL EXPENSES	3,973,658	11.0
TOTAL DEPARTMENTAL EXPENSES	16,059,394	44.5
DEPARTMENTAL INCOME(- LOSS)	19,994,094	55.5

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	24,391,932	93.2
COMPLIMENTARY FOOD SALES	1,770,032	6.8
TOTAL REVENUE	26,161,964	100.0
COST OF SALES	13,784,280	52.7
GROSS MARGIN	12,377,684	47.3
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	85	0.0
COMPLIMENTARY EXPENSE	70,706	0.3
PAYROLL TAXES	1,425,247	5.4
PAYROLL - EMPLOYEE BENEFITS	2,431,677	9.3
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	13,566,805	51.9
OTHER DEPARTMENTAL EXPENSES	2,476,707	9.5
TOTAL DEPARTMENTAL EXPENSES	19,971,227	76.3
DEPARTMENTAL INCOME(- LOSS)	-7,593,543	-29.0

NUMBER OF COVERS (PEOPLE SERVED) = 4,754,725

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	7,057,437	52.8
COMPLIMENTARY BEVERAGE SALES	6,309,876	47.2
TOTAL REVENUE	13,367,313	100.0
COST OF SALES	3,398,692	25.4
GROSS MARGIN	9,968,621	74.6
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	165,519	1.2
PAYROLL TAXES	379,613	2.8
PAYROLL - EMPLOYEE BENEFITS	689,372	5.2
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	3,455,293	25.8
OTHER DEPARTMENTAL EXPENSES	608,814	4.6
TOTAL DEPARTMENTAL EXPENSES	5,298,611	39.6
DEPARTMENTAL INCOME(- LOSS)	4,670,010	34.9

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	16,093,862	80.4
OTHER COMPLIMENTARY ITEMS	67,829	0.3
OTHER NON-OPERATING INCOME	3,859,721	19.3
TOTAL REVENUE	20,021,412	100.0
COST OF SALES	3,335,915	16.7
GROSS MARGIN	16,685,497	83.3
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,041	0.0
COMPLIMENTARY EXPENSE	28,344	0.1
PAYROLL TAXES	220,102	1.1
PAYROLL - EMPLOYEE BENEFITS	328,029	1.6
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	2,480,198	12.4
OTHER DEPARTMENTAL EXPENSES	3,133,103	15.6
TOTAL DEPARTMENTAL EXPENSES	6,190,817	30.9
DEPARTMENTAL INCOME(- LOSS)	10,494,680	52.4

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	1,817
ROOMS DEPARTMENT	832
FOOD DEPARTMENT	986
BEVERAGE DEPARTMENT	299
G & A DEPARTMENT	966
OTHER DEPARTMENTS	466
TOTAL	5,366

RATE OF ROOM OCCUPANCY

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

ROOMS: MONTH:	AVAILABLE ROOMS	ROOMS OCCUPIED	% OF OCCUPANCY (COMPUTED)
JULY	118,464	89,469	75.52
AUGUST	118,133	92,151	78.01
SEPTEMBER	114,735	85,635	74.64
OCTOBER	118,952	93,868	78.91
NOVEMBER	115,540	82,259	71.20
DECEMBER	118,203	63,761	53.94
JANUARY	119,529	82,799	69.27
FEBRUARY	107,264	85,032	79.27
MARCH	118,913	102,595	86.28
APRIL	115,659	90,146	77.94
MAY	119,350	90,770	76.05
JUNE	115,111	84,799	73.67
TOTAL	1,399,853	1,043,284	74.53

AVERAGE PIT REVENUE PER ROOM PER DAY	42.30	AVERAGE BEVERAGE SALES PER ROOM PER DAY	12.81
AVERAGE SLOT REVENUE PER ROOM PER DAY	78.91	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	11.44
AVERAGE FOOD SALES PER ROOM PER DAY	25.08	AVERAGE ROOM RATE PER DAY	34.56

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $5,000,000 to $20,000,000

AMOUNTS REPRESENT 8 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	8	9,002	613
COIN OPERATED DEVICES	8	10,622	969
POKER AND PAN	6	823	531
RACE AND SPORTS	1	2,160	231
TOTAL CASINO	8	20,511	790

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	74.3
TOTAL CAPITAL TO TOTAL LIABILITIES	14.5
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	47.6
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	30.5
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	8.1
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	2.2
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	68.1
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	65.4
RETURN ON INVESTED CAPITAL*	12.0
RETURN ON AVERAGE ASSETS*	9.0

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			213,182,282	6.2
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	170,856,245	86,727,677	84,128,568	2.4
TRADE	39,026,541	4,537,149	34,489,392	1.0
SUNDRY	4,283,967	1,753,071	2,530,896	0.1
NOTES	7,029,780	358,508	6,671,272	0.2
PREPAID EXPENSES			50,869,528	1.5
OTHER CURRENT ASSETS			146,973,961	4.2
TOTAL CURRENT ASSETS			538,845,899	15.5
FIXED ASSETS:	COST	DEPRECIATION		
LAND	303,653,830		303,653,830	8.8
LAND IMPRV	10,608,621	4,443,998	6,164,623	0.2
BLDG & IMPRV	1,726,328,798	332,343,512	1,393,985,286	40.2
FURN & EQUIP	878,948,648	408,511,910	470,436,738	13.6
LEASE IMPRV	113,322,754	33,122,251	80,200,503	2.3
CONSTR IN PROG	125,562,491		125,562,491	3.6
TOTAL FIXED ASSETS			2,380,003,471	68.7
OTHER ASSETS			546,597,246	15.8
TOTAL ASSETS			3,465,446,616	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			72,769,748	2.1
ACCOUNTS PAYABLE - OTHER			46,674,523	1.3
CURRENT PORTION OF L/T DEBT			53,381,044	1.5
ACCRUED EXPENSES			166,447,391	4.8
OTHER CURRENT LIABILITIES			251,631,943	7.3
TOTAL CURRENT LIABILITIES			590,904,649	17.1
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	392,587,874	29,301,734	363,286,140	10.5
DEBENT & BONDS	146,950,557	1,250,000	145,700,557	4.2
NOTES	138,861,382	11,899,459	126,961,923	3.7
CONTRACTS	29,138,343	6,416,738	22,721,605	0.7
OTHER	160,904,065	4,513,113	156,390,952	4.5
TOT L/T DEBT	868,442,221	53,381,044	815,061,177	23.5
OTHER LIABILITIES			398,090,160	11.5
TOTAL LIABILITIES			1,804,055,986	52.1
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			24,114,524	0.7
CAPITAL STOCK & OTHER CAPITAL			574,132,445	16.6
RETAINED EARNINGS			1,063,143,661	30.7
TOTAL CAPITAL			1,661,390,630	47.9
TOTAL LIABILITIES AND CAPITAL			3,465,446,616	100.0

Average assets	Upper quartile	Median	Lower quartile
105,013,534	155,090,124	79,968,291	41,884,304

COMBINED INCOME STATEMENT - SUMMARY

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

	DOLLARS	PCT
REVENUE		
GAMING	1,979,916,845	59.2
ROOMS	495,615,378	14.8
FOOD	400,427,668	12.0
BEVERAGE	253,361,584	7.6
OTHER	217,200,907	6.5
TOTAL REVENUE	3,346,522,382	100.0
COST OF SALES	260,784,896	7.8
GROSS MARGIN	3,085,737,486	92.2
DEPARTMENTAL EXPENSES	1,632,598,901	48.8
DEPARTMENTAL INCOME(- LOSS)	1,453,138,585	43.4
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	99,801,013	3.0
BAD DEBT EXPENSE	3,238,876	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	50,460,897	1.5
DEPRECIATION - BUILDINGS	67,744,174	2.0
DEPRECIATION AND AMORTIZATION - OTHER	99,154,665	3.0
ENERGY EXPENSE (electricity,gas,etc.)	62,071,171	1.9
EQUIPMENT RENTAL OR LEASE	5,565,454	0.2
INTEREST EXPENSE	108,877,111	3.3
MUSIC AND ENTERTAINMENT	106,751,496	3.2
PAYROLL TAXES	29,383,302	0.9
PAYROLL - EMPLOYEE BENEFITS	35,977,307	1.1
PAYROLL - OFFICERS	13,320,284	0.4
PAYROLL - OTHER EMPLOYEES	215,289,888	6.4
RENT OF PREMISES	44,157,626	1.3
TAXES - REAL ESTATE	18,692,083	0.6
TAXES AND LICENSES - OTHER	3,442,301	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	7,112,753	0.2
OTHER GENERAL & ADMINISTRATIVE EXPENSES	139,405,846	4.2
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	1,110,446,247	33.2
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	342,692,338	10.2

Average revenues	Upper quartile	Median	Lower quartile
101,409,769	129,693,243	81,640,605	60,479,645

COMBINED INCOME STATEMENT - DETAIL

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	1,014,664,992	51.2
COIN OPERATED DEVICES	900,660,994	45.5
POKER AND PAN	40,016,857	2.0
RACE BOOK	16,318,750	0.8
SPORTS POOL	8,255,252	0.4
TOTAL REVENUE	1,979,916,845	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	50,396,326	2.5
COMMISSIONS	5,410,958	0.3
COMPLIMENTARY EXPENSE	255,715,626	12.9
GAMING TAXES AND LICENSES	139,192,505	7.0
JUNKET EXPENSES (no complimentaries)	22,543,236	1.1
PAYROLL TAXES	41,059,007	2.1
PAYROLL - EMPLOYEE BENEFITS	59,834,052	3.0
PAYROLL - OFFICERS	2,690,778	0.1
PAYROLL - OTHER EMPLOYEES	328,451,296	16.6
RACE WIRE FEES	2,184,613	0.1
OTHER DEPARTMENTAL EXPENSES	101,394,840	5.1
TOTAL DEPARTMENTAL EXPENSES	1,008,873,237	51.0
DEPARTMENTAL INCOME(- LOSS)	971,043,608	49.0

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	408,585,513	82.4
COMPLIMENTARY ROOMS	87,029,865	17.6
TOTAL REVENUE	495,615,378	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	2,032,047	0.4
COMPLIMENTARY EXPENSE	1,004,434	0.2
PAYROLL TAXES	16,368,351	3.3
PAYROLL - EMPLOYEE BENEFITS	23,057,146	4.6
PAYROLL - OFFICERS	44,315	0.0
PAYROLL - OTHER EMPLOYEES	105,420,220	21.3
OTHER DEPARTMENTAL EXPENSES	54,932,485	11.1
TOTAL DEPARTMENTAL EXPENSES	202,858,998	40.9
DEPARTMENTAL INCOME(- LOSS)	292,756,380	59.1

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	337,026,696	84.2
COMPLIMENTARY FOOD SALES	63,400,972	15.8
TOTAL REVENUE	400,427,668	100.0
COST OF SALES	167,449,096	41.8
GROSS MARGIN	232,978,572	58.2
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,191	0.0
COMPLIMENTARY EXPENSE	1,394,760	0.3
PAYROLL TAXES	25,676,297	6.4
PAYROLL - EMPLOYEE BENEFITS	32,435,609	8.1
PAYROLL - OFFICERS	4,471,971	1.1
PAYROLL - OTHER EMPLOYEES	160,372,950	40.1
OTHER DEPARTMENTAL EXPENSES	29,716,839	7.4
TOTAL DEPARTMENTAL EXPENSES	254,069,617	63.4
DEPARTMENTAL INCOME(- LOSS)	-21,091,045	-5.3

NUMBER OF COVERS (PEOPLE SERVED) = 59,751,127

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	147,376,027	58.2
COMPLIMENTARY BEVERAGE SALES	105,985,557	41.8
TOTAL REVENUE	253,361,584	100.0
COST OF SALES	45,717,857	18.0
GROSS MARGIN	207,643,727	82.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	471,822	0.2
PAYROLL TAXES	7,907,494	3.1
PAYROLL - EMPLOYEE BENEFITS	14,000,103	5.5
PAYROLL - OFFICERS	94,936	0.0
PAYROLL - OTHER EMPLOYEES	56,746,922	22.4
OTHER DEPARTMENTAL EXPENSES	9,879,246	3.9
TOTAL DEPARTMENTAL EXPENSES	89,100,523	35.2
DEPARTMENTAL INCOME(- LOSS)	118,543,204	46.8

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	165,131,821	76.0
OTHER COMPLIMENTARY ITEMS	6,496,997	3.0
OTHER NON-OPERATING INCOME	45,572,089	21.0
TOTAL REVENUE	217,200,907	100.0
COST OF SALES	47,617,943	21.9
GROSS MARGIN	169,582,964	78.1
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,013,405	0.5
COMPLIMENTARY EXPENSE	3,600,159	1.7
PAYROLL TAXES	4,465,501	2.1
PAYROLL - EMPLOYEE BENEFITS	6,055,935	2.8
PAYROLL - OFFICERS	683,597	0.3
PAYROLL - OTHER EMPLOYEES	34,855,327	16.0
OTHER DEPARTMENTAL EXPENSES	27,022,602	12.4
TOTAL DEPARTMENTAL EXPENSES	77,696,526	35.8
DEPARTMENTAL INCOME(- LOSS)	91,886,438	42.3

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	22,296
ROOMS DEPARTMENT	7,878
FOOD DEPARTMENT	14,102
BEVERAGE DEPARTMENT	4,648
G & A DEPARTMENT	11,869
OTHER DEPARTMENTS	3,048
TOTAL	63,841

RATE OF ROOM OCCUPANCY

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

ROOMS: MONTH:	AVAILABLE ROOMS	ROOMS OCCUPIED	% OF OCCUPANCY (COMPUTED)
JULY	963,220	828,714	86.04
AUGUST	971,981	862,561	88.74
SEPTEMBER	938,782	828,233	88.22
OCTOBER	969,570	903,314	93.17
NOVEMBER	945,328	813,207	86.02
DECEMBER	968,629	699,024	72.17
JANUARY	982,858	827,132	84.16
FEBRUARY	897,632	809,692	90.20
MARCH	985,528	914,579	92.80
APRIL	953,743	846,911	88.80
MAY	992,584	880,774	88.74
JUNE	955,805	847,240	88.64
TOTAL	11,525,660	10,061,381	87.30

AVERAGE PIT REVENUE PER ROOM PER DAY	100.85	AVERAGE BEVERAGE SALES PER ROOM PER DAY	25.18
AVERAGE SLOT REVENUE PER ROOM PER DAY	89.52	AVERAGE ROOMS DEPARTMENT PAYROLL PER ROOM PER DAY	14.40
AVERAGE FOOD SALES PER ROOM PER DAY	39.80	AVERAGE ROOM RATE PER DAY	49.26

PER SQUARE FOOT ANALYSIS AND RATIOS

Fiscal Year 1985
Casino Resorts Facilities
With Gaming Revenue of $20,000,000 and over

AMOUNTS REPRESENT 33 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	33	13,916	2,209
COIN OPERATED DEVICES	33	23,789	1,147
POKER AND PAN	28	1,602	892
RACE AND SPORTS	13	5,176	367
TOTAL CASINO	33	41,103	1,460

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	91.2
TOTAL CAPITAL TO TOTAL LIABILITIES	92.1
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	281.2
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	32.8
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.4
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	97.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS . . .	90.0
RETURN ON INVESTED CAPITAL*	15.6
RETURN ON AVERAGE ASSETS*	13.2

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

COMBINED BALANCE SHEET

Publicly Owned Casino Operations
Fiscal Year 1988
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 26 LOCATION(S).

ASSETS

			DOLLARS	PCT
CURRENT ASSETS:				
CASH			160,385,800	5.4
RECEIVABLES:	TOTAL	ALLOWANCE		
CASINO	144,139,967	75,586,548	68,553,419	2.3
TRADE	34,749,589	4,607,576	30,142,013	1.0
SUNDRY	12,457,961	1,753,071	10,704,890	0.4
NOTES	30,574,301	533,800	30,040,501	1.0
PREPAID EXPENSES			40,822,247	1.4
OTHER CURRENT ASSETS			103,352,342	3.5
TOTAL CURRENT ASSETS			444,001,212	14.9
FIXED ASSETS:	COST	DEPRECIATION		
LAND	247,916,745		247,916,745	8.3
LAND IMPRV	4,470,470	2,179,318	2,291,152	0.1
BLDG & IMPRV	1,514,944,301	303,885,965	1,211,058,336	40.6
FURN & EQUIP	709,561,779	338,914,302	370,647,477	12.4
LEASE IMPRV	75,366,407	18,419,074	56,947,333	1.9
CONSTR IN PROG	97,108,176		97,108,176	3.3
TOTAL FIXED ASSETS			1,985,969,219	66.5
OTHER ASSETS			555,825,048	18.6
TOTAL ASSETS			2,985,795,479	100.0

LIABILITIES AND CAPITAL

CURRENT LIABILITIES:				
ACCOUNTS PAYABLE - TRADE			57,533,671	1.9
ACCOUNTS PAYABLE - OTHER			46,725,564	1.6
CURRENT PORTION OF L/T DEBT			46,742,287	1.6
ACCRUED EXPENSES			137,961,879	4.6
OTHER CURRENT LIABILITIES			242,836,984	8.1
TOTAL CURRENT LIABILITIES			531,800,385	17.8
LONG-TERM DEBT:	TOTAL OWING	CURRENT PORTION		
MORTGAGES	331,330,216	23,367,374	307,962,842	10.3
DEBENT & BONDS	146,950,557	1,250,000	145,700,557	4.9
NOTES	141,383,327	14,216,334	127,166,993	4.3
CONTRACTS	20,837,744	4,780,531	16,057,213	0.5
OTHER	153,383,846	3,128,048	150,255,798	5.0
TOT L/T DEBT	793,885,690	46,742,287	747,143,403	25.0
OTHER LIABILITIES			394,870,653	13.2
TOTAL LIABILITIES			1,673,814,441	56.1
CAPITAL:				
OWNERS CAPITAL ACCOUNTS			0	0.0
CAPITAL STOCK & OTHER CAPITAL			373,607,526	12.5
RETAINED EARNINGS			938,373,512	31.4
TOTAL CAPITAL			1,311,981,038	43.9
TOTAL LIABILITIES AND CAPITAL			2,985,795,479	100.0

Average assets	Upper quartile	Median	Lower quartile
114,838,288	172,764,384	91,760,202	42,073,688

COMBINED INCOME STATEMENT - SUMMARY

Publicly Owned Casino Operations
Fiscal Year 1985
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 26 LOCATION(S).

REVENUE	DOLLARS	PCT
GAMING	1,577,262,116	58.6
ROOMS	424,172,639	15.7
FOOD	325,246,314	12.1
BEVERAGE	206,475,643	7.7
OTHER	160,123,109	5.9
TOTAL REVENUE	2,693,279,821	100.0
COST OF SALES	194,151,859	7.2
GROSS MARGIN	2,499,127,962	92.8
DEPARTMENTAL EXPENSES	1,312,127,196	48.7
DEPARTMENTAL INCOME(- LOSS)	1,187,000,766	44.1
GENERAL AND ADMINISTRATIVE EXPENSES		
ADVERTISING AND PROMOTION	73,236,670	2.7
BAD DEBT EXPENSE	1,666,147	0.1
COMPLIMENTARY EXPENSE (not reported in operation departments)	39,433,295	1.5
DEPRECIATION - BUILDINGS	57,882,431	2.1
DEPRECIATION AND AMORTIZATION - OTHER	79,619,292	3.0
ENERGY EXPENSE (electricity,gas,etc.)	50,808,080	1.9
EQUIPMENT RENTAL OR LEASE	5,106,038	0.2
INTEREST EXPENSE	101,654,658	3.8
MUSIC AND ENTERTAINMENT	80,386,952	3.0
PAYROLL TAXES	25,182,707	0.9
PAYROLL - EMPLOYEE BENEFITS	30,582,369	1.1
PAYROLL - OFFICERS	10,269,613	0.4
PAYROLL - OTHER EMPLOYEES	172,266,843	6.4
RENT OF PREMISES	23,447,554	0.9
TAXES - REAL ESTATE	15,826,158	0.6
TAXES AND LICENSES - OTHER	1,978,507	0.1
UTILITIES (OTHER THAN ENERGY EXPENSE)	5,226,132	0.2
OTHER GENERAL & ADMINISTRATIVE EXPENSES	114,022,502	4.2
TOTAL GENERAL AND ADMINISTRATIVE EXPENSES.	888,595,948	33.0
NET INCOME(- LOSS) BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS	298,404,818	11.1

Average revenues	Upper quartile	Median	Lower quartile
103,587,685	145,257,459	89,179,121	55,602,671

COMBINED INCOME STATEMENT - DETAIL

Publicly Owned Casino Operations
Fiscal Year 1985
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 26 LOCATION(S).

CASINO DEPARTMENT

REVENUE	DOLLARS	PCT
PIT REVENUE (INCLUDES KENO AND BINGO)	830,937,103	52.7
COIN OPERATED DEVICES	689,876,052	43.7
POKER AND PAN	33,456,466	2.1
RACE BOOK	15,272,687	1.0
SPORTS POOL	7,719,808	0.5
TOTAL REVENUE	1,577,262,116	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	44,040,245	2.8
COMMISSIONS	5,072,172	0.3
COMPLIMENTARY EXPENSE	205,142,988	13.0
GAMING TAXES AND LICENSES	110,188,268	7.0
JUNKET EXPENSES (no complimentaries)	20,248,628	1.3
PAYROLL TAXES	34,257,324	2.2
PAYROLL - EMPLOYEE BENEFITS	50,165,109	3.2
PAYROLL - OFFICERS	1,552,494	0.1
PAYROLL - OTHER EMPLOYEES	258,127,387	16.4
RACE WIRE FEES	2,184,613	0.1
OTHER DEPARTMENTAL EXPENSES	76,314,216	4.8
TOTAL DEPARTMENTAL EXPENSES	807,293,444	51.2
DEPARTMENTAL INCOME(- LOSS)	769,968,672	48.8

ROOMS DEPARTMENT

REVENUE	DOLLARS	PCT
ROOM SALES	352,096,059	83.0
COMPLIMENTARY ROOMS	72,076,580	17.0
TOTAL REVENUE	424,172,639	100.0
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,967,001	0.5
COMPLIMENTARY EXPENSE	607,403	0.1
PAYROLL TAXES	14,246,045	3.3
PAYROLL - EMPLOYEE BENEFITS	19,198,350	4.5
PAYROLL - OFFICERS	24,000	0.0
PAYROLL - OTHER EMPLOYEES	86,057,469	20.3
OTHER DEPARTMENTAL EXPENSES	46,942,044	11.1
TOTAL DEPARTMENTAL EXPENSES	169,042,312	39.9
DEPARTMENTAL INCOME(- LOSS)	255,130,327	60.1

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Publicly Owned Casino Operations
Fiscal Year 1985
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 26 LOCATION(S).

FOOD DEPARTMENT

REVENUE	DOLLARS	PCT
FOOD SALES	274,551,381	84.4
COMPLIMENTARY FOOD SALES	50,694,933	15.6
TOTAL REVENUE	325,246,314	100.0
COST OF SALES	130,651,898	40.2
GROSS MARGIN	194,594,416	59.8
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	976,340	0.3
PAYROLL TAXES	21,642,364	6.7
PAYROLL - EMPLOYEE BENEFITS	26,445,906	8.1
PAYROLL - OFFICERS	4,651,429	1.4
PAYROLL - OTHER EMPLOYEES	125,535,016	38.6
OTHER DEPARTMENTAL EXPENSES	22,985,172	7.1
TOTAL DEPARTMENTAL EXPENSES	202,236,227	62.2
DEPARTMENTAL INCOME(- LOSS)	-7,641,811	-2.3

NUMBER OF COVERS (PEOPLE SERVED) = 47,725,844

BEVERAGE DEPARTMENT

REVENUE	DOLLARS	PCT
BEVERAGE SALES	116,878,377	56.6
COMPLIMENTARY BEVERAGE SALES	89,597,266	43.4
TOTAL REVENUE	206,475,643	100.0
COST OF SALES	35,299,484	17.1
GROSS MARGIN	171,176,159	82.9
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	0	0.0
COMPLIMENTARY EXPENSE	332,117	0.2
PAYROLL TAXES	6,672,314	3.2
PAYROLL - EMPLOYEE BENEFITS	11,812,868	5.7
PAYROLL - OFFICERS	9,231	0.0
PAYROLL - OTHER EMPLOYEES	44,993,974	21.8
OTHER DEPARTMENTAL EXPENSES	8,083,841	3.9
TOTAL DEPARTMENTAL EXPENSES	71,904,345	34.8
DEPARTMENTAL INCOME(- LOSS)	99,271,814	48.1

COMBINED INCOME STATEMENT - DETAIL (CONTINUED)

Publicly Owned Casino Operations
Fiscal Year 1985
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 26 LOCATION(S).

OTHER INCOME

REVENUE	DOLLARS	PCT
OTHER INCOME	117,006,052	73.1
OTHER COMPLIMENTARY ITEMS	3,371,187	2.1
OTHER NON-OPERATING INCOME	39,745,870	24.8
TOTAL REVENUE	160,123,109	100.0
COST OF SALES	28,200,477	17.6
GROSS MARGIN	131,922,632	82.4
DEPARTMENTAL EXPENSES		
BAD DEBT EXPENSE	1,013,405	0.6
COMPLIMENTARY EXPENSE	2,966,201	1.9
PAYROLL TAXES	3,426,706	2.1
PAYROLL - EMPLOYEE BENEFITS	4,324,483	2.7
PAYROLL - OFFICERS	0	0.0
PAYROLL - OTHER EMPLOYEES	25,651,448	16.0
OTHER DEPARTMENTAL EXPENSES	24,268,625	15.2
TOTAL DEPARTMENTAL EXPENSES	61,650,868	38.5
DEPARTMENTAL INCOME(- LOSS)	70,271,764	43.9

AVERAGE NUMBER OF EMPLOYEES FOR THE YEAR

CASINO DEPARTMENT	17,469
ROOMS DEPARTMENT	6,326
FOOD DEPARTMENT	11,111
BEVERAGE DEPARTMENT	3,648
G & A DEPARTMENT	9,093
OTHER DEPARTMENTS	2,215
TOTAL	49,862

PER SQUARE FOOT ANALYSIS AND RATIOS

Publicly Owned Casino Operations
Fiscal Year 1985
With Gaming Revenue of $10,000,000 and over

AMOUNTS REPRESENT 26 LOCATION(S).

GAMING REVENUE PER SQUARE FOOT OF FLOOR SPACE

AREA	NO. OF CASINOS OPERATING	AVERAGE AREA IN SQUARE FEET	GAMING REVENUE PER SQUARE FOOT
PIT (INCLUDES BINGO AND KENO)	26	13,656	2,340
COIN OPERATED DEVICES	26	24,483	1,084
POKER AND PAN	22	1,547	982
RACE AND SPORTS	10	6,058	382
TOTAL CASINO	26	41,778	1,452

RATIOS

	PCT
TOTAL CURRENT ASSETS TO TOTAL CURRENT LIABILITIES	83.5
TOTAL CAPITAL TO TOTAL LIABILITIES	78.4
TOTAL CAPITAL TO TOTAL CURRENT LIABILITIES	246.7
TOTAL CURRENT LIABILITIES TO TOTAL LIABILITIES	31.8
TOTAL COMPLIMENTARY EXPENSE TO GAMING REVENUE	15.8
MUSIC AND ENTERTAINMENT EXPENSES TO GAMING REVENUE	5.1
TOTAL REVENUE TO AVERAGE TOTAL ASSETS	91.7
TOTAL REVENUE LESS COMP SALES TO AVERAGE TOTAL ASSETS	84.3
RETURN ON INVESTED CAPITAL*	16.3
RETURN ON AVERAGE ASSETS*	13.6

* - FORMULAS.
RETURN ON INVESTED CAPITAL IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE TOTAL OF AVERAGE TOTAL ASSETS LESS AVERAGE CURRENT LIABILITIES.

RETURN ON AVERAGE ASSETS IS EQUAL TO THE TOTAL OF NET INCOME (BEFORE FEDERAL INCOME TAXES AND EXTRAORDINARY ITEMS) AND INTEREST EXPENSE DIVIDED BY THE AVERAGE TOTAL ASSETS.

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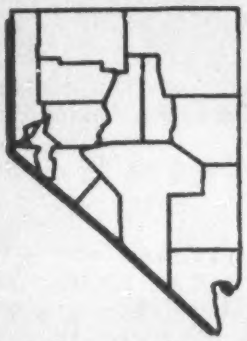

Nevada Employment Security Department

economic update

RICHARD H. BRYAN
Governor

STANLEY P. JONES
Executive Director

ECONOMIC UPDATE

Unemployment Rate
(Seasonally-Adjusted)

		JAN	FEB	MAR
Nevada -	1986	7.4%	7.4%	7.1%
	1985	8.0	7.8	8.0
Las Vegas -	1986	7.8	7.6	7.4
	1985	8.5	8.4	8.5
Reno -	1986	6.3	6.7	6.1
	1985	6.9	6.5	6.4
U.S. -	1986	6.7	7.3	7.2
	1985	7.4	7.3	7.3

Consumer Price Index
All Urban Consumers

	JAN	FEB	MAR
1986	328.4	327.5	326.0
1985	316.1	317.4	318.8

Gross Gaming Revenues
(In Thousands)

	4th Qtr. 1985	4th Qtr. 1984
State	$ 766,638	$ 740,839
Las Vegas	539,020	504,767
Reno	142,282	146,542

Taxable Sales
(In Thousands)

	4th Qtr. 1985	4th Qtr. 1984
State	$2,196,474	$2,043,500
Las Vegas	1,196,229	1,115,492
Reno	524,492	489,811

NEVADA ECONOMY
1ST QUARTER 1986

The Nevada unemployment rate ended the first quarter of 1986 at 7.1 percent which is down from 7.4 percent for both January and February. March marks the first time since September 1983 that the Nevada rate has fallen below the national rate. The unemployment rates for the first three months of 1985 were 7.8, 7.8 and 8.0 percent, respectively. In California, the numbers have been considerably less stable. The rate was 5.8 percent in January (down by nine-tenths of a percentage point from December). It jumped to 7.2 percent in February before settling to the 6.9 level for March. This is still slightly below the level of a year ago.

Several Nevada industries performed well above average over the first quarter. In terms of employment, the average annual growth rate for the quarter was slightly over four percent. Finance/insurance/real estate grew at an average annual rate of 8.6 percent in the first three months of the year. Construction was up by an average of 7.8 percent over 1985. Trade also performed very well for the quarter. Both of these industries have received a big boost recently from continually falling interest rates.

On the national front, the figures were somewhat mixed. From 6.7 percent in January, the jobless rate rose to 7.3 percent in February, then dropped slightly to 7.2 percent to

end the quarter. However, the most important economic events have been the drastic cuts in oil prices and interest rates. While several states have been severely hurt by the fall in the price of crude oil, most have benefited through lower energy prices. The prime lending rate has dropped to 8.5 percent from 9.5 percent in the fourth quarter. Inflation, as measured by the Consumer Price Index, was running at an annual rate of 2.3 percent in March.

The outlook for the next several months is very bright. With lower interest rates prevailing, FIRE and Construction are likely to do especially well. The tourism-related industries should benefit heavily from very low gasoline prices as a large proportion of our tourists arrive in Nevada by automobile. Air and bus travelers should also feel the effects of lower fuel prices. We can expect to see above average growth in several industries as well as generally lower unemployment rates through the summer. 1986 promises to be a good year for Nevada.

LAS VEGAS

The first quarter of 1986 reflected a trend of continued strong economic growth. Throughout 1985, unemployment levels remained fairly constant, while other economic indicators reflected a growing, vibrant economy. In contrast, first quarter 1986 unemployment figures also mirror the strength of the economy.

In the first quarter of 1985 unemployment averaged 8.5 percent and 25,200 unemployed. But by the same quarter in 1986, joblessness had dropped to 7.6 percent with 23,000 unemployed. This is a reduction of nearly a full percentage point in the unemployment rate. During the first month of this year the rate initially stood at 7.8 percent, but declined in February and March to 7.6 percent and 7.4 percent respectively. The March rate is the lowest since the late summer of 1981. There were no persons involved in work stoppages during the quarter.

The job scene also reflected considerable strength during the year as establishment based industrial employment grew by just over 5 percent between the first quarter 1985 and first quarter 1986. The number of jobs increased by 12,500 over this period, averaging 258,400 jobs during the quarter.

Given overall job growth, most gains were evident in the larger industries such as service and trade. There were 7,300 new jobs in these sectors. However, when reviewed using percent change, a totally different job growth picture emerges.

Jobs in the construction industry increased by 10.8 percent during the period. This represents 1,400 new jobs. The strength in this industry was readily apparent considering the numerous construction projects which were undertaken. Several major casinos were involved in extensive construction projects. And several noncasino developments/ expansions were also undertaken. A new project in Laughlin will also help sustain construction industry growth.

Another industry which exhibited a high percentage increase in the number of jobs is finance/ insurance/ real estate. Employment in this industry increased by nearly 9 percent between first quarter 1985 and 1986. Much of this increase was brought about by the opening of a major financial concern's credit card processing facility. Continued growth can be expected in this industry as it parallels construction activity.

Other industries which reflected above average growth during the

period included manufacturing and trade. Manufacturing industry jobs increased by 6.7 percent or 1,500 jobs. This increase reflects the current effort to attract new manufacturing businesses to the area. Additionally, growth should continue as many existing firms continue to expand their manufacturing base.

The trade industry also reflected the positive activity of the economy as consumers spent more on goods. Taxable Sales, a good barometer of the trade sector's economic health increased by 8 percent in real terms (1982 dollars) during 1985. This is a very strong increase in sales for the area. Trade industry employment in the first quarter averaged 53,700 jobs, an increase of 3,300 jobs over first quarter 1985.

The service industry, which includes the hotel/gaming/recreation sector grew less than the average of all jobs. As mentioned earlier however, this industry contributed the major share of new jobs due to its size. The number of jobs in this industry averaged 123,400 positions, with 78,400 jobs originating in the hotel/ gaming/ recreation sector. Despite this sluggish employment growth, the tourism industry otherwise appears to be very strong. Hotel-Motel occupancy rates were around 80 percent during the first quarter. In addition, air and vehicle passenger traffic has reflected near record numbers. Air passenger traffic averaged nearly one million persons per month during the quarter. Gross gaming revenues for Las Vegas have also reflected a strong tourism industry as real increases (in 1982 dollars) amounted to 5.5 percent during 1985.

The Las Vegas economy is expected to continue its robust pace during the next few months as it heads into the summer. Unemployment will continue to ease slightly and job gains should be strong, paralleling the growth of 1985.

RENO

During the first quarter of 1986, the Washoe County job economy showed some improvements in employment and a corresponding decline in joblessness. The seasonally adjusted unemployment rate averaged 6.4 percent, slightly lower than the 6.5 percent rate of the year ago quarter. In January 1986, the rate stood at 6.3 percent, jumping to 6.7 in February. This gain was due in part to inclement weather and subsequent flooding in the Truckee Meadows. Washoe County experienced damages in excess of $15 million and was one of five northern Nevada counties which were declared emergency disaster areas. Thereafter, economic conditions improved substantially. In March joblessness dropped to 6.1 percent, its lowest level since October 1984.

Similarly, the number of unemployed declined from 9,700 in January 1986 to March's level of 8,700. This drop of 1,000 jobless individuals closely approximated the decline experienced for the same quarter in 1985. Further, the rate of unemployment in the Truckee Meadows continued to be far below that of Nevada and the nation.

Reno's establishment-based industrial employment grew modestly during the first quarter of 1986. The area's job count totalled 120,000 at the beginning of the year before rising to 121,300 in February. It increased further to 121,800 in March. The 1,800 gain reflected a job growth of 1.5 percent, slightly slower than the 2.0 percent increase experienced during the year ago quarter. The government and service industries led all sectors with gains of 1,000 and 700 respectively. The increase in government was due to the reopening of educational facilities for the spring semester, while increases in services occurred in the hotels/ gaming/ recreation (HGR) sector.

However HGR job growth was less than expected for this period.

Employment in transportation/communication/ public utilities (TCPU) was up 200 during the period; all of this growth occurred in the transportation sector. In contrast, jobs in trade were off by 200, as it dropped by more than anticipated. Employment levels in the remaining industries showed little or no change.

Total employment in Reno during March stood at 121,800. This level exceeded the year-ago total by 2.1 percent, or 2,500 jobs. Five of the area's major industries experienced year-over-year job growth. These gains helped to offset sizable decreases in government and manufacturing, while mining was off only slightly. Job increases for services was highest with a jump of 2,700. This gain occurred principally in health services and was caused by the transfer of a major hospital from public to private ownership. This event caused an employment shift of approximately 2,000 jobs from state and local government to services. Without the job transfer, services would have grown by approximately 700 and government employment would have risen by almost 400.

Employment in the area's principal industry, hotels/gaming/recreation, stood at 28,200 - slightly below its year ago level of 28,300. This drop reflects the difficulty experienced by this industry during the past year. Quarterly gaming revenue statistics were lackluster. Trade employment was up by 1,100 during the past year bolstered by the retail sector which was up by 700. This reflected improved consumer spending. The wholesale component jumped by 400 to 6,500, which was mainly due to several businesses moving their operations into the Reno area.

Construction and finance/ insurance/ real estate jobs were up 300 each and both appear to be benefitting from decreasing interest rates and concurrent gains in building activity. Manufacturing employment was down by 500, primarily in the durable goods sector. This drop was due to cutbacks in staffing requirements at several large establishments; at the same time several other firms went out of business. Mining employment was little changed over the year.

The employment outlook for the second quarter of 1986 looks positive as most indicators point to continued improvements in the Truckee Meadows economy. Tourism/visitation remains at good levels. In fact, air traffic passenger levels reached an all time high at Reno Cannon International Airport during the month of January. Also, despite the opening of an additional 1,000 new hotel rooms last summer, hotel-motel occupancy counts remain quite favorable. Additionally, quarterly taxable sales receipts by retailers were up 7.1 percent during the fourth quarter of 1985 over the same 1984 period.

On a negative note, quarterly gross gaming revenues for the fourth quarter were off by almost three percentage points when compared to the year ago quarter. A portion of this decline, however, was due to inclement weather and frequent closures of mountain highways in eastern California.

On the whole,the area is being favorably impacted by many national events, i.e. dropping oil prices, decreasing interest rates (many banks have lowered their prime interest rates to 8.5 percent), and increasing consumer purchasing power. Portending future improvements, the Dow Jones stock averages reached successive new highs during the first quarter of 1986. Many analysts are revising upwards their estimates of 1986 real Gross National Product.

The Truckee Meadows will also benefit from an expanding and dynamic California economy. Locally, a major hotel casino operator has begun construction on a multi-million dollar expansion and a second facility has begun site work on a hotel-casino addition. Further, a multi-million dollar contract for a new consolidated jail facility will be awarded in the near future. Two new highway construction projects have also been awarded in excess of $20 million. The above projects and a new multi-million printing facility at Stead lead to an optimistic outlook for the Reno economy in the coming months.

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THE NATIONAL ECONOMIC OUTLOOK

by

James Hanna, Chief
Employment Security Research

In 1985, the U.S. economy experienced its third full year of recovery following the recession of 1981-82. Unfortunately, the pace of expansion slowed considerably during the year and ended on a dismal note with real Gross National Product (GNP) growing at a rate of only 0.7 percent in the fourth quarter. In spite of this fact, most analysts were optimistic with regard to 1986 based on (1) the anticipated improvement in the deficit situation, (2) the drop in the value of the dollar, (3) the improved business inventory position, and (4) the downward trend in interest rates.

Four months into the year, the situation has improved and most forecasts for 1986 have been adjusted upwards. Perhaps the major development has been the continued and precipitous drop in oil prices which has not only increased disposable income (for those outside of states depending on oil production), but considerably dampened the inflationary outlook. Interest rates, especially long term, have also fallen sharply in recent months with home mortgages now in the 10 percent range. The financial markets have responded favorably to these and other positive developments and the Dow Jones Index continues to attain new heights.

Indicative of many of the revised forecasts are those provided by the Congressional Budget Office (CBO). Essentially, CBO now anticipates (as of February 18th) somewhat more growth than originally anticipated (August 1985), with inflation lower over the next couple of years.

CBO FORECASTS (in Percents)

	1985 (Actual)	1986	1987
Real GNP Growth	2.1	3.6	3.0
Consumer Price Index Growth	3.2	3.5	4.5
Civilian Unemployment Rate	7.2	6.7	6.7
3-month Treasury Bill Rate	7.5	6.8	6.7
10-year U.S. Bond Rate	10.6	9.0	8.9

Note: The first two categories are measured on a fourth quarter to fourth quarter basis while the remaining are calendar year averages.

What is surprising about the forecasts for 1986 and 1987, especially in view of the abundance of positive economic news of late, is that they only represent moderate improvements over what actually occurred in 1985. However, moderating these projections are some economic realities that cannot be overlooked. For example, the decrease in federal spending stemming from the Balanced Budget and Emergency Deficit Control Act of 1985 or what is more commonly called the Gramm-Rudman-Hollings Act, while resulting in lower interest rates and a declining dollar, will represent a considerable "fiscal drag" for the remainder of the decade. While highly touted, the reduction in the value of the dollar vis-a-vis foreign currencies has not yet manifested itself in a considerably improved trade situation. When this does occur, and it usually takes a year or so before such changes are felt, then the economy will have lost a major inflationary restraint. The concern at this point is that drop in the value of the dollar will eventually increase the prices of both imports and domestically produced goods. The resulting inflationary pressures could result in the Federal Reserve abandoning or moderating its expansionary position and returning to one restricting economic growth.

In addition to these immediate concerns, there are a number of other factors that have undoubtedly played a role in the outlook for 1986. The fragile state of the American farm sector is certainly a concern, as is the precarious ability of many third world countries to repay foreign loans. While the drop in interest rates has considerably reduced interest costs of debt service, many of these countries rely on their oil exports to generate revenues and have been adversely affected by the drop in prices. Any major collapse in this area would directly impact the American banking system as many major institutions are heavily burdened with such debt. Lastly, experience shows that oil prices, upon which much of the present economic expansion is based, could go back up just as fast as they came down.

Overall, however, the news is good. Moderate economic growth of the nature of that projected by CBO will set the stage for continued economic expansion throughout the eighties.

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MEDICAL AND HEALTH SERVICES GROWTH IN NEVADA

by

Kimberly S. Harris, Labor Economist

During the 1970's and 1980's, Nevada has experienced one of the highest employment growth rates in the U.S. Total industrial employment rose 83 percent between 1970 and 1985, with the services industry providing much of this employment growth. Services employment more than doubled over this period, stimulated by growth in the hotels-gaming-recreation sector. Other service sectors also grew rapidly, however. Employment in the medical and health services sector, for example, rose by 165 percent between 1970 and 1985 (Nevada Employment Security Department records).

The medical and health services category provided 4 percent of total industrial employment in 1985, up from 2 percent in 1970. Over the 15 year period, 13979 new jobs were created in this sector. In addition, the proportion of health services employment to total services employment rose from 5 percent to 9 percent over the same time span.

The medical and health services sector includes employees in physician and dental offices, medical laboratories and hospitals, as well as miscellaneous health services. This detailed industry data is available from the quarterly unemployment insurance report (ES-202) which most employers are required to file with the Nevada Employment Security Department. The following analysis of firm and employment growth is based upon third quarter 1975 and 1985 ES-202 reports (this time period is used because unemployment insurance coverage to public and private hospitals was not extended until 1972).

The number of medical and health services firms in Nevada has more than doubled between 1975 and 1985, increasing to 1679 in 1985 (see table). The greatest increase in firms has occurred in physician offices, accounting for nearly one-half of the total number of health services firms. Other health practitioners in the State have also increased rapidly, while the number of hospitals has nearly tripled over the decade.

Examination of employment growth indicates that within every sector except medical laboratories, employment more than doubled between 1975 and 1985 (see table). Hospitals provided the largest number of new jobs over the period, 7260. Employment in physician and dental offices more than doubled, while other health practitioners employment tripled over the decade.

The employment increase in nursing facilities reflects Nevada's increasing number of elderly persons, including many who retire to the State. Between 1970 and 1984, the number of persons aged 65 years or older rose from 6.3 to 9.5 percent of Nevada's population (U.S. Bureau of Census). This aging of the State's population has resulted in a greater demand for medical services for the elderly.

Not only has Nevada experienced rapid employment growth, but the State also has the nation's highest health care costs. Although the reasons for this are unclear, one possible explanation may be that the fixed costs of medical care must be shared by the State's relatively small population base. Although medical and health services employment has increased three-fold since 1970, population has only doubled.

As this data has shown, medical and health services employment has become an increasingly important sector in Nevada's economy. Because the State's population has doubled since 1970, demand for health services has increased significantly. Not only is the State's population rising, but it is aging as well. These two factors have led to the increasing employment in health care during the 1980's. Due to the current concern over rising health care costs, however, this industry may face operating changes in the future.

NEVADA MEDICAL AND HEALTH SERVICES GROWTH

SECTOR	NUMBER OF FIRMS 1975	1985	CHANGE	EMPLOYMENT 1975	1985	CHANGE
PHYSICIANS	413	830	417	1910	3938	2028
DENTISTS	244	393	149	905	2032	1127
OTHER PRACTITIONERS	84	261	177	261	879	618
NURSING FACILITIES	20	26	6	1003	2233	1230
HOSPITALS	15	41	26	3957	11217	7260
LABORATORIES	33	60	27	345	642	297
OUTPATIENT FACILITIES	*	28	*	*	892	*
MISCELLANEOUS	10	40	30	73	609	536
TOTAL	821	1679	858	8463	22442	13979
PERCENTAGE CHANGE		105 %			165 %	

Data Revision
by
Dan Culbert, Labor Economist

At the end of each year, the research section undertakes a project of revising data for the previous year as a starting point for current year's statistics. The revisions are introduced with January data and are consistent for the remainder of the year. Three different series are revised: Establishment-based industrial employment, labor force and hours and earnings.

ESTABLISHMENT-BASED INDUSTRIAL EMPLOYMENT

At the time of the series revision in December, data is available for all employers covered under the Nevada Unemployment Compensation Act through the quarter ending in June. The reason for the lag of information is largely administrative. In order to produce timely information, employment data is gathered from a voluntary sample of employers throughout the state. With the June 1985 figure as a starting point, employment is projected using information gathered from the sample of employers. Since the sample is ongoing, data will continue to be generated and current employment estimates made. This sample will be used for the remainder of 1986 to estimate employment by industry. In December of 1986, the cycle starts over again with the inclusion of known data from July of 1985 thru June of 1986 for all employers in the system replacing the sample-based estimates.

For Nevada, the results of the most recent revisions show that on total, estimates using the sample slightly overestimated employment throughout the July 1984 to June 1985 period. By June of 1985, the estimates and the revisions were extremely close indicating the sample employment from the Current Employment Statistics program (CES) is quite reliable. Looking at the area data, Las Vegas performed much the same as the state until May of 1985 when growth of the revised employment outstripped the sample-based employment, indicating an underestimate in previously published data for the latter portion of 1985. In contrast, Reno's sample-based employment was higher than the actual growth for the time period.

LABOR FORCE

The labor force series is the composite of employment and unemployment. These components are derived by using a combination of administrative data, establishment surveys, household surveys, and census relationships. Generally when a revision takes place, data from administrative statistics (e.g. unemployment insurance claims) and census relationships remain unchanged, while information gathered from the surveys are somewhat variable (e.g. the CES is an establishment survey subject to revision). This year, however, data from the 1980 census has been introduced into the process.

The effect of the revision was to raise the labor force slightly in Nevada and Las Vegas, but to lower it in Reno. The recipients of the loss of labor force in Washoe County were the surrounding counties. Since the labor force is defined as employment and unemployment by place of residence the new data more accurately reflects commuting patterns into Reno.

The result of the revisions showed there was little fluctuation in the unemployment rate for the state and the major labor market areas in 1985. In Nevada, the rate of unemployment had a low of 7.8% and a high of 8.4% and averaged 8.0% for the year. In Las Vegas, the rate peaked at 9.0% with a drop to 8.1% by years end, reflecting an improved economic

picture. The average for the year was 8.5%. The Reno economy had the most diverse swings in unemployment, due to the unusual weather pattern experienced in November when the rate jumped to 8.3%. The low for the year was more indicative of the economy, bottoming out at 6.4% to produce an average for the year of 6.8%.

HOURS AND EARNINGS

This series, like the labor force, is also subject to revisions caused by changes in the CES. This year, there were no changes in the monthly data in this series, due to the accuracy and relatively small changes in the CES.

Data for all three of these series are now available by writing the Nevada Employment Security Research Section, 500 East 3rd Street, Carson City, 89713 or phoning 702-885-4550.

TOTAL LABOR FORCE
(in thousands)

NEVADA

	1984	1985
Labor Force	500.0	510.0
Unemployment	39.0	41.0
Unemployment Rate	7.8%	8.0%
Total Employment	461.0	469.0

LAS VEGAS

Labor Force	284.4	291.1
Unemployment	24.1	24.8
Unemployment Rate	8.5%	8.5%
Total Employment	260.3	266.3

RENO

Labor Force	128.0	129.4
Unemployment	8.0	8.9
Unemployment Rate	6.2%	6.8%
Total Employment	120.0	120.5

ESTABLISHMENT-BASED INDUSTRIAL EMPLOYMENT
(in thousands)

NEVADA

	1984	1985
Total Nonagricultural	427.1	445.8
Mining	6.6	6.1
Construction	22.3	23.5
Manufacturing	21.0	21.9
Transportation & Public Util.	24.8	25.2
Total Trade	86.0	91.0
Finance Insur. & Real Estate	20.1	21.5
Service Industries	187.3	196.2
Government	59.0	60.4

ESTABLISHMENT-BASED INDUSTRIAL EMPLOYMENT

LAS VEGAS

Total Nonagricultural	239.7	253.2
Mining	0.4	0.3
Construction	13.7	14.4
Manufacturing	7.5	7.8
Transportation & Public Util.	14.1	14.4
Total Trade	49.1	52.4
Finance Insur. & Real Estate	11.6	12.9
Service Industries	115.2	121.8
Government	28.1	29.2

	1984	1985

RENO

Total Nonagricultural	118.8	122.0
Mining	0.7	0.7
Construction	5.5	5.9
Manufacturing	8.1	8.3
Transportation & Public Util.	7.9	7.9
Total Trade	25.9	27.5
Finance Insur. & Real Estate	6.6	6.4
Service Industries	47.4	48.6
Government	16.7	16.7

Average Hours And Earnings In Selected Industries

	Average Weekly Earnings		Average Weekly Hours		Average Hourly Earnings	
	1984	1985	1984	1985	1984	1985
NEVADA						
Mining	$550.84	$568.00	42.8	42.9	$12.87	$13.24
Construction	605.63	582.84	35.9	36.0	16.87	16.19
Manufacturing	362.98	369.66	39.8	40.4	9.12	9.15
Durable Goods	380.55	383.93	40.1	40.8	9.49	9.41
Stone, Clay	450.52	477.99	37.7	40.1	11.95	11.92
Primary Metals	644.18	592.64	41.4	40.9	15.56	14.49
Nondurable Goods	328.10	340.49	39.2	39.5	8.37	8.62
Printing & Pub.	331.50	342.27	39.0	38.5	8.50	8.89
Comm. & Pub. Util.	505.09	531.70	40.7	40.9	12.41	13.00
Trade	275.87	286.25	34.1	34.2	8.09	8.37

Average Hours And Earnings In Selected Industries

	Average Weekly Earnings		Average Weekly Hours		Average Hourly Earnings	
	1984	1985	1984	1985	1984	1985
LAS VEGAS						
Construction	$602.42	$571.02	36.4	35.6	$16.55	$16.04
Manufacturing	450.25	441.69	39.6	39.9	11.37	11.07
Durable Goods	470.03	469.65	39.3	39.4	11.96	11.92
Nondurable Goods	414.06	398.52	40.2	40.5	10.30	9.84
Trans. & Pub Util	447.82	450.96	40.6	40.7	11.03	11.08
Wholesale Trade	360.21	377.80	37.6	38.2	9.58	9.89
Retail Trade	203.67	212.90	31.0	30.9	6.57	6.89

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Population Estimates

The State Office of Community Services, under the direction of Jean Ford, is responsible for establishing population estimates for Nevada and its political entities. These figures are used by all state agencies for planning purposes. They are also used for tax allocations and to establish bonding limits for the Industrial Bond program.

These estimates are prepared for Community Services by the Bureau of Business and Economic Research, College of Business Administration, University of Nevada-Reno. For your information, we are publishing the July 1985 estimate along with the data from the 1980 Census. If you have questions or require more detailed information, contact John Walker or Pete Christiansen at (702)-885-3180.

	1980 Census	July 1, 1985 Estimate		1980 Census	July 1, 1985 Estimate
Nevada	800,508	975,615	Lander	4,076	4,550
Carson City	32,022	35,400	Lincoln	3,732	4,250
Churchill	13,917	15,340	Lyon	13,594	17,595
Clark	463,087	575,610	Mineral	6,217	6,100
Douglas	19,421	23,790	Nye	9,048	14,850
Elko	17,269	23,400	Pershing	3,408	3,650
Esmeralda	777	1,400	Storey	1,503	1,800
Eureka	1,198	1,650	Washoe	193,623	226,580
Humboldt	9,449	12,010	White Pine	8,167	7,640

NEVADA LABOR SUPPLY/DEMAND REPORT

by

Zina R. Turney, Labor Economist

The seventh edition of the Nevada Occupational Information System Labor Supply/Demand Report (OIS) is now available. Information on Nevada's current labor demand and projections as well as the trained labor supply is presented in this publication. Statistics are available for Nevada, Las Vegas Metropolitan Statistical Area (MSA), Reno MSA, and the Balance of State (BOS).

By using this report, planners and persons involved in program development should be able to obtain a better picture of occupational needs in various areas of the state. However, this report is only one of several tools available for this purpose and should be considered with other sources of information. For example, the occupational demand information shown is derived from long-term trends; consequently, short-term economic developments or shifts in government policy could alter these projections.

LABOR DEMAND:

The demand data is formulated from the Nevada Employment Projections Program. The basic data used to derive the projections is collected through the Occupational Employment Statistics (OES) program. The OES information is provided to the Employment Security Department by nearly 8,000 employers throughout Nevada who took the time to complete the questionnaire. The Nevada OES survey is conducted throughout all industries for 770 occupations. Each industry is surveyed on a three year rotating basis.

The report shows that there were 426,200 total jobs in Nevada in 1984. Projecting a 4.8 percent average annual growth rate the total number of jobs are expected to reach 564,780 by 1990. Over one-half of these jobs are located in the Las Vegas area.

LABOR SUPPLY:

Qualified persons actively seeking employment are categorized in five groups: (1) Completers from training/educational institutions, (2) Currently unemployed, (3) Labor market net migration, (4) Occupational transfers, and (5) New entrants and reentrants to the labor force. In the Nevada Supply and Demand Report only the first two categories are presented. Suppliers of trained labor resources include JTPA/State Job Training Office, Nevada Rehabilitation Division, Work Incentive Programs (WIN), Private Proprietary Schools, State and National Apprenticeship Program System (SNAPS), Sierra Nevada Job Corps Center, Community Colleges and the University of Nevada System. However, only selected university programs are reflected in this report since the main focus is vocational education.

HIGH DEMAND OCCUPATIONS:

The report reflects the fastest growing occupations in the various areas of the state. Although the report shows the average annual number of job openings for over 700 occupations, job openings due to turnover and other labor market phenomenon are not included. Listed below are high growth jobs in the United States as compared to the high growth jobs presented in this report for Nevada. When reviewing this list, keep in mind that the supply of available people to fill these occupations was not taken into consideration when developing this list. For example, although there may be over 800 projected openings for dealers, there may be a ready supply of 2000 dealers working in other occupations.

HIGH GROWTH JOBS
(in absolute numbers)

UNITED STATES	NEVADA
Building Custodian	Janitors and Cleaners
Cashier	Waiter/Waitress
Secretary	Retail Sales
General Office Clerk	Maids and Housekeepers
Sales Clerks	Cashiers
Registered Nurse	Accountant/Bookkeeper
Engineers	Blackjack Dealers
Waiter/Waitress	Security Guards
Elem. School Teacher	General Office Clerks
Truck Driver	Dining Room Attendant
Nurse Aide	Food Preparation Workers
Technical Sales Rep.	Food Service Worker
Accounting/Auditor	Gaming Change Worker
Automotive Mechanic	Gaming Supervisor

The following information was compiled from the 1986 Nevada Supply/Demand Report. It reflects the general availability or lack of trained resources in the state. This list should only be used in conjunction with the 1986 Nevada Supply/Demand Report and other resource materials.

NEVADA

JOB DEMAND EXCEEDS LABOR SUPPLY	LABOR SUPPLY EXCEEDS JOB DEMAND
Landscaping	Accounting and Bookkeeping
Banking and Related	Business Data Processing
Secretarial	Travel Service Marketing
Business Admin.& Mgmt.	Gaming Dealers
Hotel/Motel Mgmt.	Cosmetology
Recreational Mgmt	Mechanics
Resort Mgmt.	Repairers
Restaurant Mgmt.	Drafting
Office Mgmt.	Sheet Metal
Marketing of Hotel/Motel	Woodworking
Recreational Services Marketing	
Sales	
Nursing Related Services	
Housekeeping (Maids)	
Food Service (All types)	
Cook	
Electronics Technology	
Criminal Justice (Security Guards)	
Construction Trades (Selected)	
Graphic and Printing Occupations	
Machine Tool Operation	
Transportation and Material Moving	

This document is prepared for the Nevada State Occupational Information Coordinating Committee (SOICC) by the Employment Security Research Section of the Employment Security Department. A second mode of delivery is being developed for this data. The Nevada Micro OIS will be available by June to run on an IBM personal computer. For additional information regarding this publication or the micro computer version, call the SOICC at (702) 885-4577.

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CPS Changes - 1986

by

Bill Deming,
Labor Economist

In January 1986, the Bureau of the Census introduced two important changes into the Current Population Survey. These changes are designed to address two problems which have arisen in the calculation of national population estimates: undocumented immigration into the United States and the undercounting of emigrants from this country. Neither of these factors has much effect on the total population figures, but together they significantly affect estimates of America's Hispanic population. Since the sampling methods used in the CPS are based on previously derived population figures, it is important that the survey furnish numbers which accurately reflect the demographic composition of the general population.

In deriving the monthly population estimates, the Census Bureau must apply several adjustments to the survey data to account for various sampling variations. One of these adjustments, the second stage ratio, has been revised to reflect changes in international migration patterns. Specifically, an allowance has been made for 200,000 undocumented immigrants per year nationally. Also, the estimate for emigration of legal residents has been increased from 36,000 to 160,000 per year.

The January revisions have had a disproportionate effect on areas with a large Hispanic population. Since 1980, approximately seventy percent of all undocumented immigrants were of Hispanic origin. Fifty-five percent were born in Mexico. No other country accounted for more than five percent of the total. While the rise in the national population figures caused by the change is a small fraction of a percentage point, the Hispanic population has been revised upward by approximately four percent.

Nevada is not being significantly affected by the change, but California is. Of the total adjustment to national population figures, nearly fifty percent was in California, mostly in Los Angeles County. Texas, New York and Florida took up most of the remainder. Because of the magnitude of the the change in some of the larger states, the revision will be carried back to 1980.

NEVADA LABOR FORCE SUMMARY

(ESTIMATES IN THOUSANDS)

	1986			1985		
	JAN	FEB	MAR P	JAN	FEB	MAR
CIVILIAN LABOR FORCE	502.6	506.8	508.9	502.9	498.0	501.8
UNEMPLOYMENT	41.5	41.8	38.0	43.6	43.6	42.2
UNEMPLOYMENT RATE	8.3%	8.2%	7.5%	8.7%	8.8%	8.4%
UNEMP. RATE (SEASONALLY ADJUSTED)	7.4%	7.4%	7.1%	7.8%	7.8%	8.0%
TOTAL EMPLOYMENT 1/	461.1	465.0	470.9	459.3	454.4	459.6
NONAGRICULTURAL EMPLOYMENT	457.0	460.9	465.9	455.2	450.3	454.6
AGRICULTURAL EMPLOYMENT	4.1	4.1	5.0	4.1	4.1	5.0
PERSONS INVOLVED IN WORK STOPPAGES	0.0	0.0	0.0	1.4	1.4	0.3

1/ ADJUSTED BY CENSUS RELATIONSHIPS TO REFLECT NUMBER OF PERSONS BY PLACE OF RESIDENCE.

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ESTABLISHMENT BASED INDUSTRIAL EMPLOYMENT 2/

	1986			1985		
	JAN	FEB	MAR P	JAN	FEB	MAR
TOTAL NONAGRICULTURAL	447.2	448.9	451.2	429.0	430.0	436.3
MINING	6.1	6.1	6.2	6.4	6.0	5.9
METAL MINING	4.3	4.4	4.4	4.5	4.2	4.1
CONSTRUCTION	22.3	22.4	23.0	20.4	20.8	21.7
MANUFACTURING	21.9	22.1	22.2	21.4	21.5	21.7
DURABLE GOODS	14.1	14.1	14.1	14.0	14.1	14.2
STONE, CLAY, & GLASS PRODUCTS	1.5	1.6	1.5	1.3	1.3	1.4
PRIMARY METAL INDUSTRIES	1.0	1.0	1.0	1.2	1.2	1.2
NON-DURABLE GOODS	7.8	8.0	8.1	7.4	7.4	7.5
FOOD PRODUCTS	1.4	1.5	1.5	1.4	1.4	1.4
PRINTING & PUBLISHING	3.6	3.7	3.7	3.4	3.5	3.5
CHEMICALS	0.6	0.6	0.6	0.7	0.7	0.7
TRANSPORTATION & PUBLIC UTILITIES	25.3	25.6	25.8	24.7	24.7	24.7
TRANSPORTATION	14.1	14.5	14.7	13.4	13.5	13.5
RAILROAD	1.3	1.3	1.3	1.4	1.4	1.4
TRUCKING & WAREHOUSE	3.7	3.9	4.0	3.8	3.8	3.8
AIR	3.1	3.3	3.3	2.9	2.8	2.9
PUBLIC UTILITIES	11.2	11.1	11.1	11.3	11.2	11.2
TOTAL TRADE	92.5	91.6	91.9	87.0	86.7	88.1
WHOLESALE	15.9	15.9	15.9	15.0	15.1	15.5
RETAIL	76.6	75.7	76.0	72.0	71.6	72.6
GENERAL MERCHANDISE & APPAREL	14.8	14.0	13.9	13.9	13.4	13.2
FOOD STORES	11.1	11.0	11.1	10.1	10.0	10.1
AUTO DEALERS & SERVICE STATIONS	9.5	9.6	9.5	9.0	9.1	9.3
EATING & DRINKING PLACES	24.8	24.8	25.1	23.6	23.7	24.4
FINANCE, INSURANCE & REAL ESTATE	22.3	22.4	22.4	20.3	20.5	20.9
FINANCE	9.8	9.9	10.0	9.0	9.1	9.1
SERVICE INDUSTRIES	197.1	196.8	197.7	189.4	189.1	192.0
HOTELS, GAMING & RECREATION	122.7	123.4	124.2	120.6	121.2	122.6
PERSONAL	5.5	5.5	5.5	5.5	5.6	5.7
BUSINESS	23.7	22.6	22.5	22.8	21.5	21.8
MEDICAL & HEALTH	19.1	19.1	19.1	16.2	16.3	16.6
GOVERNMENT	59.7	61.9	62.0	59.4	60.7	61.3
FEDERAL	10.4	10.4	10.4	10.1	10.1	10.1
STATE & LOCAL	49.3	51.5	51.6	49.3	50.6	51.2
EDUCATION - STATE & LOCAL	22.1	24.0	24.1	21.2	22.2	22.7

2/ REFLECTS EMPLOYMENT BY PLACE OF WORK. DOES NOT NECESSARY COINCIDE WITH LABOR FORCE CONCEPT. INCLUDES MULTIPLE JOB HOLDERS.
P = PRELIMINARY

LAS VEGAS LABOR FORCE SUMMARY

(ESTIMATES IN THOUSANDS)

	1986			1985		
	JAN	FEB	MAR P	JAN	FEB	MAR
CIVILIAN LABOR FORCE	290.1	290.9	292.6	290.3	284.9	286.9
UNEMPLOYMENT	23.8	23.4	21.8	25.3	25.4	24.8
UNEMPLOYMENT RATE	8.2%	8.0%	7.4%	8.7%	8.9%	8.6%
UNEMP. RATE (SEASONALLY ADJUSTED)	7.8%	7.6%	7.4%	8.3%	8.4%	8.5%
TOTAL EMPLOYMENT 1/	266.4	267.5	270.8	265.0	259.5	262.1
NONAGRICULTURAL EMPLOYMENT	265.4	266.5	269.6	264.0	258.5	260.9
AGRICULTURAL EMPLOYMENT	1.0	1.0	1.2	1.0	1.0	1.2
PERSONS INVOLVED IN WORK STOPPAGES	0.0	0.0	0.0	1.4	1.4	0.3

1/ ADJUSTED BY CENSUS RELATIONSHIPS TO REFLECT NUMBER OF PERSONS BY PLACE OF RESIDENCE.

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ESTABLISHMENT BASED INDUSTRIAL EMPLOYMENT 2/

	1986			1985		
	JAN	FEB	MAR P	JAN	FEB	MAR
TOTAL NONAGRICULTURAL	258.1	257.9	259.3	244.4	244.9	248.4
MINING	0.3	0.3	0.3	0.3	0.3	0.3
METAL MINING	0.0	0.0	0.0	0.1	0.1	0.1
CONSTRUCTION	14.2	14.4	14.6	12.5	13.0	13.4
MANUFACTURING	7.9	8.0	8.1	7.4	7.5	7.6
DURABLE GOODS	4.2	4.2	4.2	4.0	4.2	4.2
STONE, CLAY, & GLASS PRODUCTS	0.8	0.8	0.8	0.7	0.7	0.7
NON-DURABLE GOODS	3.7	3.8	3.9	3.4	3.3	3.4
FOOD PRODUCTS	0.6	0.6	0.7	0.6	0.6	0.6
PRINTING & PUBLISHING	1.8	1.9	1.9	1.6	1.6	1.6
CHEMICALS	0.6	0.6	0.6	0.6	0.6	0.6
TRANSPORTATION & PUBLIC UTILITIES	14.4	14.5	14.7	14.1	14.0	14.0
TRANSPORTATION	8.3	8.5	8.6	8.0	8.1	8.0
RAILROAD	0.4	0.4	0.4	0.5	0.5	0.5
AIR	2.3	2.4	2.4	2.3	2.2	2.2
PUBLIC UTILITIES	6.1	6.0	6.1	6.1	5.9	6.0
TOTAL TRADE	53.8	53.6	53.8	49.9	50.1	51.1
WHOLESALE	8.5	8.5	8.6	7.8	7.9	8.1
RETAIL	45.3	45.1	45.2	42.1	42.2	43.0
GENERAL MERCHANDISE & APPAREL	8.2	7.9	7.8	7.8	7.6	7.6
EATING & DRINKING PLACES	16.1	16.2	16.4	14.8	15.0	15.4
FINANCE, INSURANCE & REAL ESTATE	13.4	13.5	13.4	12.1	12.3	12.5
FINANCE	5.8	6.0	6.0	5.1	5.2	5.2
SERVICE INDUSTRIES	124.0	122.7	123.4	119.7	118.6	120.0
HOTELS, GAMING & RECREATION	78.2	78.1	78.8	76.5	76.4	77.1
PERSONAL	3.4	3.4	3.4	3.3	3.4	3.5
BUSINESS	16.9	15.7	15.6	16.3	14.9	15.3
GOVERNMENT	30.1	30.9	31.0	28.4	29.1	29.5
FEDERAL	5.6	5.6	5.6	5.2	5.3	5.3
STATE & LOCAL	24.5	25.3	25.4	23.2	23.8	24.2
EDUCATION - STATE & LOCAL	11.4	12.1	12.2	10.8	11.2	11.6

2/ REFLECTS EMPLOYMENT BY PLACE OF WORK. DOES NOT NECESSARY COINCIDE WITH LABOR FORCE CONCEPT. INCLUDES MULTIPLE JOB HOLDERS.
P = PRELIMINARY

RENO LABOR FORCE SUMMARY

(ESTIMATES IN THOUSANDS)

	1986			1985		
	JAN	FEB	MAR P	JAN	FEB	MAR
CIVILIAN LABOR FORCE	126.0	128.6	128.4	125.8	126.5	127.4
UNEMPLOYMENT	9.7	10.1	8.7	10.0	9.7	9.2
UNEMPLOYMENT RATE	7.7%	7.9%	6.8%	7.9%	7.7%	7.2%
UNEMP. RATE (SEASONALLY ADJUSTED)	6.3%	6.7%	6.1%	6.6%	6.5%	6.4%
TOTAL EMPLOYMENT 1/	116.3	118.4	119.8	115.9	116.8	118.2
NONAGRICULTURAL EMPLOYMENT	115.7	117.9	119.1	115.4	116.2	117.6
AGRICULTURAL EMPLOYMENT	0.5	0.5	0.6	0.5	0.5	0.6
PERSONS INVOLVED IN WORK STOPPAGES	0.0	0.0	0.0	0.0	0.0	0.0

1/ ADJUSTED BY CENSUS RELATIONSHIPS TO REFLECT NUMBER OF PERSONS BY PLACE OF RESIDENCE.

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ESTABLISHMENT BASED INDUSTRIAL EMPLOYMENT 2/

	1986			1985		
	JAN	FEB	MAR P	JAN	FEB	MAR
TOTAL NONAGRICULTURAL	120.0	121.3	121.8	116.9	117.6	119.3
MINING	0.6	0.6	0.6	0.7	0.7	0.7
CONSTRUCTION	5.5	5.5	5.6	5.1	5.1	5.3
MANUFACTURING	8.0	8.0	8.0	8.4	8.4	8.5
DURABLE GOODS	5.3	5.3	5.3	5.6	5.6	5.7
NON-DURABLE GOODS	2.7	2.7	2.7	2.8	2.8	2.8
TRANSPORTATION & PUBLIC UTILITIES	8.0	8.1	8.2	7.9	7.9	7.9
TRANSPORTATION	4.2	4.3	4.4	4.0	4.0	4.0
RAILROAD	0.4	0.4	0.4	0.4	0.4	0.4
TRANSPORTATION EXCL. RAILROAD	3.8	3.9	4.0	3.6	3.6	3.6
PUBLIC UTILITIES	3.8	3.8	3.8	3.9	3.9	3.9
TOTAL TRADE	27.7	27.2	27.5	26.7	26.2	26.4
WHOLESALE	6.4	6.4	6.5	6.0	6.0	6.1
RETAIL	21.3	20.8	21.0	20.7	20.2	20.3
GENERAL MERCHANDISE & APPAREL	5.3	4.8	4.8	5.1	4.8	4.6
EATING & DRINKING PLACES	5.5	5.4	5.5	5.7	5.6	5.7
FINANCE, INSURANCE & REAL ESTATE	6.6	6.6	6.6	6.2	6.2	6.3
SERVICE INDUSTRIES	48.5	49.2	49.2	45.2	45.7	46.5
HOTELS, GAMING & RECREATION	27.6	28.2	28.2	27.4	27.8	28.3
PERSONAL	1.4	1.4	1.4	1.6	1.6	1.6
GOVERNMENT	15.1	16.1	16.1	16.7	17.4	17.7
FEDERAL	2.9	2.9	2.9	2.9	2.9	2.9
STATE & LOCAL	12.2	13.2	13.2	13.8	14.5	14.8
EDUCATION - STATE & LOCAL	6.8	7.6	7.6	6.6	7.3	7.4

2/ REFLECTS EMPLOYMENT BY PLACE OF WORK. DOES NOT NECESSARY COINCIDE WITH LABOR FORCE CONCEPT. INCLUDES MULTIPLE JOB HOLDERS.
P = PRELIMINARY

AVERAGE HOURS AND EARNINGS IN SELECTED INDUSTRIES IN NEVADA

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JAN 1986	FEB 1986	MAR P 1986	JAN 1986	FEB 1986	MAR P 1986	JAN 1986	FEB 1986	MAR P 1986
MINING	600.74	571.46	578.34	43.5	41.5	42.0	13.81	13.77	13.77
CONSTRUCTION	603.38	587.32	567.82	37.2	35.9	35.6	16.22	16.36	15.95
MANUFACTURING	363.65	349.59	360.08	39.7	38.8	39.7	9.16	9.01	9.07
DURABLE GOODS	378.92	360.25	354.64	40.7	39.2	40.3	9.31	9.19	8.80
STONE, CLAY & GLASS	473.89	453.46	472.88	40.4	40.2	41.7	11.73	11.28	11.34
PRIMARY METALS	619.92	569.09	569.09	42.0	38.4	38.4	14.76	14.82	14.82
NONDURABLE GOODS	334.40	329.08	338.42	37.7	38.0	38.5	8.87	8.66	8.79
PRINTING & PUBLISHING	332.64	339.21	354.38	35.5	37.9	37.5	9.37	8.95	9.45
PUBLIC UTILITIES	524.83	529.20	515.73	39.7	39.7	39.1	13.22	13.33	13.19
TRADE	281.23	281.68	283.90	33.4	33.1	33.4	8.42	8.51	8.50

P = PRELIMINARY

AVERAGE HOURS AND EARNINGS IN SELECTED INDUSTRIES IN LAS VEGAS

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	JAN 1986	FEB 1986	MAR P 1986	JAN 1986	FEB 1986	MAR P 1986	JAN 1986	FEB 1986	MAR P 1986
CONSTRUCTION	603.35	591.63	565.15	36.5	35.3	35.3	16.53	16.76	16.01
MANUFACTURING	440.82	397.02	417.65	39.5	35.8	38.6	11.16	11.09	10.82
DURABLE GOODS	483.94	462.76	460.92	39.7	37.9	38.7	12.19	12.21	11.91
NONDURABLE GOODS	381.81	371.32	354.82	39.2	38.8	38.4	9.74	9.57	9.24
TRANSPORT. & UTILITIES	442.78	451.93	447.20	40.4	40.1	40.0	10.96	11.27	11.18
WHOLESALE TRADE	377.74	365.19	374.78	37.4	37.0	36.6	10.10	9.87	10.24
RETAIL TRADE	209.20	212.61	209.59	29.8	30.2	30.2	7.02	7.04	6.94

P = PRELIMINARY

THIS DATA IS PREPARED IN CONJUNCTION WITH THE BUREAU OF LABOR STATISTICS.

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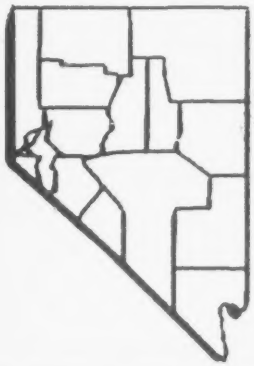

Nevada Employment Security Department

economic update

RICHARD H. BRYAN
Governor

STANLEY P. JONES
Executive Director

My Fellow Nevadans:

I am highly pleased to report that our state's economic picture continues to improve. During the past year, nearly 10,000 Nevadans have returned to the workforce, reducing our state's unemployment rate by over two percentage points. Behind this success story is a widespread expansion of our industrial base resulting from the start-up or growth of Nevada firms and from the relocation of businesses to our state.

Fortunately, indications are that this favorable trend will continue into the foreseeable future. However, we must not lose sight of the fact that just a short while ago our economy was buffeted by downturns in the national economy, causing severe suffering among businesses and workers alike. While we take pride in our efforts to insulate Nevada's economy from such downturns, the job is not complete. We must actively continue to seek businesses and industries which will complement our industrial base, and to promote a business climate in which existing concerns may thrive.

All Nevadans have a critical stake in this effort, as our economic fortunes are dependent on a vibrant and well-rounded economy. In this spirit, I hope you will continue to contact me with your suggestions and concerns.

Sincerely,

RICHARD H. BRYAN
Governor

RHB/sc

ECONOMIC UPDATE

Unemployment Rate
(Seasonally-Adjusted)

		APR	MAY	JUNE
Nevada -	1986	6.7%	6.2%	6.1%
	1985	8.1	8.3	8.1
Las Vegas -	1986	7.1	6.7	6.5
	1985	8.6	9.0	8.8
Reno -	1986	5.6	5.3	5.3
	1985	6.6	6.7	6.9
U.S. -	1986	7.1	7.3	7.1
	1985	7.3	7.3	7.3

Consumer Price Index
All Urban Consumers

	APR	MAY	JUNE
1986	325.3	326.3	327.9
1985	320.1	321.3	322.3

Gross Gaming Revenues
(In Thousands)

	1st Qtr. 1986	1st Qtr. 1985
State	$ 834,674	$ 811,495
Las Vegas	600,271	573,032
Reno	141,860	142,266

Taxable Sales
(In Thousands)

	1st Qtr. 1986	1st Qtr. 1985
State	$2,006,611	$1,861,870
Las Vegas	1,135,191	1,045,252
Reno	452,287	432,643

NEVADA ECONOMY
2ND QUARTER 1986

The Nevada economy exhibited a strong performance through the second quarter of 1986. The unemployment rate dropped from 7.1 percent in March to 6.7 percent in April, then to 6.2 percent in May and 6.1 percent in June. The June rate is the lowest since April of 1980, when the rate was 5.9 percent. The unemployment rates for April, May and June of 1985 were 8.1 percent, 8.3 percent and 8.1 percent, respectively.

Employment also improved over the second quarter, growing at an average annual rate of 3.6 percent. In terms of year-over-year growth, construction had the highest and most consistent employment gains, rising at an average rate of 8.4 percent. Growth in finance/insurance/real estate (FIRE) was also substantial, averaging 6.4 percent over-the-year. Surprisingly, hotels/ gaming/recreation (HGR) employment was somewhat sluggish in the spring months.

Nationally, the oil and gas extraction and manufacturing industries continue to be a drag on the economy. However, the service-producing industries have been posting substantial employment gains (especially FIRE and services), largely offsetting losses in the goods-producing sector. Unemployment was relatively flat over the quarter. From 7.1 percent in April the rate rose to 7.3 percent in May, only to fall back to 7.1 percent in

June. The Federal Reserve lowered the discount rate by half a point to 6.0 percent in an attempt to boost the sluggish economy. In response to this, the prime lending rate fell from 8.5 percent to 8.0 percent. Inflation ran at an even lower rate than in the first quarter. The Consumer Price Index increased by only 1.6 percent over the year for both April and May and 1.7 percent for June.

California continued its steady improvement, which is good news for Nevada. The jobless rate fell from 6.8 percent in April to 6.7 percent in May and 6.5 percent in June. Employment also grew solidly, ending the quarter with a 4.5 percent increase over the previous year.

The next several months will most likely see continued economic improvements in Nevada, particularly in the South. With an increased number of tourists staying within the U.S. and oil prices at a ten year low, we should have a very good summer. The tourism-related industries should be especially strong, although we can expect solid, broadly based growth as well. The unemployment rate will probably continue to fall, though not as dramatically as in the second quarter. Overall, the economic outlook for Nevada continues to be bright.

LAS VEGAS

During spring and early summer the Las Vegas economy continued to improve. This improvement was echoed by many of the areas economic barometers. During the second quarter, unemployment, one of the most cited indicators, continued its downward trend which started in mid 1985. The percent of unemployed persons during the three months of the quarter were 7.1, 6.7, and 6.5 percent, respectively. These were some of the lowest unemployment rates experienced since early in this decade. There were no significant labor disputes which contributed to work stoppages during the quarter.

Las Vegas establishment-based industrial employment continued to expand and exhibited an annual growth rate of just under 4 percent for the year ending in June. This growth, slow by historical standards, was significantly higher than the statewide growth rate of only 2.9 percent.

The construction industry continued to lead the way in new job growth with an increase of 12 percent over the year ending in June. This vibrant construction activity is further evidenced by an extremely large number of construction building permits in the area. As of June, there had been 7,705 permits issued. This is an increase of just over 58 percent from the first six months of 1985. In addition, it is the largest number of building permits issued during the first half of any year in this decade.

The finance/insurance/real estate (FIRE) industry also reflected a higher than average growth of jobs. In many instances the strength in FIRE goes hand in hand with construction gains as home builders and buyers acquire new financing. In addition, existing homeowners have been swamping lenders cashing in on lower interest rates by refinancing their homes.

Trade, especially retail trade, also continued to exhibit higher than average job growth. Retail trade jobs expanded by 5 percent over the year ending in June. This strength was significantly enhanced by eating and drinking establishments within the retail trade sector. These establishments reflected the healthy posture of the areas tourist industry. Area taxable sales have also shown strength by posting moderate increases in recent quarters.

The hotel/gaming/recreation sector of the service industry has been

expanding at just about the average for all jobs in the Las Vegas area. Despite this relatively slow growth when compared to some past years (4 percent over the year) tourist numbers have reached all time highs. Air and vehicle traffic are up and hotel/motel occupancy rates are running around 85 percent. However, gaming revenues have been increasing less than many other historical periods of economic growth. During the first quarter, revenues increased by only 4.8 percent over the year. But, this was significantly higher than the statewide average of only 2.9 percent, negatively affected by bad weather in the northern part of the State. The taxable sales and gaming revenue numbers might suggest that despite the fact that the area is experiencing a record number of tourist, individual visitors are spending somewhat less.

Job gains in other industries were relatively insignificant. The reduction of 2,500 government jobs during the period, specifically, state and local education, were caused by the closing of schools for the summer months.

The Nevada and Las Vegas economic scene has generally continued to follow the conditions experienced nationally and in California. The California unemployment rate has continued to trend downward and was at 6.5 percent in June. But, Nevada and Las Vegas unemployment numbers have dropped significantly below the June national rate of 7.1 percent.

The next few months should continue to reflect a strong economic stance for the Las Vegas area. Unemployment will probably continue to improve slightly during the summer continuing the downward trend in unemployment rates. In addition, tourist visitation will continue to be very strong.

RENO

Joblessness in Washoe County during the second quarter of 1986 showed marked improvement over the previous quarter's level (5.4 percent compared to 6.4 percent) and was well below that of one year ago (6.7 percent). Between March and April, the jobless rate fell one-half of one percentage point to 5.6 percent. It improved further in May to 5.3 percent, remaining at that rate in June. Further, the May/June 1986 figure of 5.3 percent was its lowest level in five years. Additionally, it was eight-tenths on one percentage point below Nevada's rate and 1.8 percentage points below that of the nation (7.1 percent). Two labor-management disputes in the communications and transportation industries over the period had minimal impact on the local economy.

Reno's establishment-based industrial employment increased by 2,200 during the second quarter of 1986, 2.7 percent higher than one year ago. This was slightly slower than the 3.1 percent 12-month gain experienced for the year ago period. The area's job level stood at 124,100 in April, rising to 125,100 in May. It subsequently jumped to 126,300 in June, a record-high for the area. The service industry and its hotels/gaming/recreation sector experienced gains of 1,700 and 1,500 respectively, from the beginning of the quarter to the end. Construction jobs increased by 600 while trade rose by 300. Manufacturing and transportation/public utilities employment increased by 200 each. These increases helped to offset an 1,100 drop in government, principally due to summer recess at local educational facilities.

June's employment level of 126,300 reflected a 2.4 percent job growth when compared to June 1985. This growth rate is less than

anticipated. Services led all industries with a job gain of 3,000. This increase reflects the transfer of a major hospital from public to private ownership causing a shift of approximately 2,000 jobs from state and local government to services. Without the job transfer, services would have increased by 1,000 and government employment would have risen by 200. The hotels/gaming /recreation sector experienced an increase of 500 with a lower than expected annual growth rate of 1.6 percent. This reflects fewer seasonal hirings during the area's prime tourist season. Quarterly gaming revenues for the area have also been lackluster. During 1985, revenues were up by 1.3 percent over 1984 levels and during the first quarter of 1986, revenues were down fractionally. However, it should be noted that numerous county businesses and overall tourism were impacted to a large degree by flooding conditions, which closed mountain highways and interrupted visitor traffic.

Trade employment was up by 700 during the past year with numerous new establishments settling in the area and many employers expanding their work force for summer. In a like manner, transportation/public utilities was up 700, primarily in the transportation sector. The opening of an airline reservations center in late 1985 accounted for a large portion of the increase. Further, one new airline has established service in the Truckee Meadows. Construction and finance/ insurance/real estate increased by 300 and 200 respectively. Both of these industries are benefitting from increased building activity fueled by low interest rates with numerous residential projects and many commercial and other non-residential activity in various stages of completion.

Tourist activity and other economic indicators for the area should continue to be healthy for the second half of the year. Cumulative air traffic passenger counts through May are almost 7 percent higher than for 1985. Vehicle traffic to the area is also increasing and cumulative figures through May indicate gains of more than 2 percent compared to one year ago. Further, while hotel/motel occupancy rates are running slightly behind last years figures, there are many more rooms available now. Additionally, the Reno rate has been trending almost 15 percentage points higher than the United States' average occupancy rate. Construction permits for new single and multiple family housing is slightly behind the rapid 1985 pace, primarily in apartment construction. In real terms (1982 dollars), quarterly taxable sales by retailers has generally been trending below the gains of the state, but nevertheless it has been steady. The first quarter of 1986 indicated a 4.2 percent increase above sales for the 1985 period while Nevada's increase was 7.4 percent. Finally, joblessness in the third quarter, the area's prime tourist season, is expected to continue its downward trend and approach the 5.0 percent level.

EMPLOYMENT IN NEVADA'S MINING INDUSTRY

by

Jeff Milligan, Labor Economist

Nevada, the Silver State, owes most of its early development to the mining industry. Indeed, the value of the silver and gold mined in Virginia City was the primary reason Nevada was admitted to the Union in 1864. However, later development, specifically in the last 50 years, was due to growth in the gaming industry. As such, mining jobs today account for less than two percent of all jobs statewide.

While mining employment is relatively insignificant to the State as a whole, it is extremely important to some communities. For example, more than 60 percent of all jobs in Eureka, Lander, and Esmeralda counties are in the mining industry.

1985

RANK	BY MINING EMPLOYMENT	
1	Nye	884
2	Lander	845
3	Elko	774
4	Washoe	702
5	Eureka	636
6	White Pine	412
7	Humboldt	393
8	Clark	247
9	Mineral	284
10	Esmeralda	234
11	Pershing	195
12	Lyon	131
13	Storey	126
14	Douglas	70
15	Lincoln	47
16	Churchill	43
17	Carson City	39
	State Total	6,081

RANK	BY PERCENT OF TOTAL EMPLOYMENT	
1	Eureka	71.5%
2	Esmeralda	70.7
3	Lander	62.7
4	Storey	26.5
5	Pershing	25.1
6	White Pine	20.1
7	Mineral	15.6
8	Humboldt	12.0
9	Nye	9.8
10	Elko	9.0
11	Lyon	4.8
12	Lincoln	3.7
13	Churchill	1.5
14	Washoe	.7
15	Douglas	.4
16	Carson City	.3
17	Clark	.1
	State Average	1.4

What follows is an employment perspective of the changing face of Nevada's mining industry over the last eight years.

Mining has always been a "boom and bust" industry. Yet through the 1960's and much of the 1970s Nevada's mining employment has been relatively stable. The number of jobs generally ranged from 3,000 to 4,000 and the major ore mined was copper. But over the last eight years boom and bust has been the rule.

The following table recaps mining employment in Nevada between 1978 and 1985. Employment grew rapidly after 1978 and peaked at 7,850 in 1981. All three major mining classifications, metal, oil and gas, and nonmetallic quarrying, participated in this rapid growth. However, metal mining added the most jobs at 2,621, more than double the 1978 level. The rapid increase in both gold and silver prices is responsible for a large portion of this increase. Also, the opening of Anaconda's molybdenum mine in Tonopah added about 600 jobs during peak operation in 1983.

EMPLOYMENT IN NEVADA'S MINING INDUSTRY 1/

	1978	1979	1980	1981	1982	1983	1984	1985 7/	1978-1985 EMPLOYMENT CHANGE	1978-1985 PERCENT CHANGE	1978-1985 AVG ANNUAL GROWTH RATE
MINING, TOTAL	4,210	4,660	6,220	7,850	6,620	5,840	6,570	6,080	1,870	44.6%	5.4%
METAL MINING	2,410	2,390	3,640	5,030	4,220	4,150	4,770	4,320	1,910	79.1%	8.7%
COPPER	760	430	630	540	450	440	30	30	(730)	-96.3%	-37.6%
GOLD	570	670	1,080	2,100	1,920	2,230	3,010	3,030	2,460	430.9%	26.9%
SILVER	60	290	420	420	220	250	490	450	390	643.3%	33.2%
FERROALLOY ORES 2/	230	260	350	780	570	360	340	60	(170)	-73.7%	-17.4%
METAL SERVICES 3/	640	620	1,030	1,070	950	770	820	700	60	9.4%	1.3%
ALL OTHER METAL 4/	150	120	130	120	110	100	80	50	(100)	-59.5%	-12.1%
OIL & GAS EXTRACTION	310	690	810	750	580	310	410	470	160	51.5%	6.1%
FIELD SERVICES	270	660	780	730	550	290	390	440	170	63.8%	7.3%
QUARRYING, NONMETALLIC	1,490	1,580	1,770	2,070	1,820	1,380	1,390	1,290	(200)	-13.4%	-2.0%
BARITE	480	430	540	680	610	300	250	280	(200)	-41.8%	-7.4%
COLEMANITE 5/	80	120	130	160	140	110	130	120	40	61.0%	7.0%
ALL OTHER NONMETAL 6/	930	1,030	1,100	1,230	1,070	970	1,010	890	(40)	-5.0%	-0.7%

1/ Data rounded to nearest ten, includes employers covered by the unemployment insurance laws. Percentages based on non-rounded data
2/ Includes molybdenum
3/ Services includes exploration, drilling and mine development on a contract basis.
4/ Includes iron, zinc and other misc. metals.
5/ Includes potash, soda and other borate minerals.
6/ Includes nonmetal services, gypsum, clay, sand and gravel, stone, diatomite, and other nonmetallic minerals.
7/ 1985 total includes 10 employed in coal & lignite mining.

SOURCE: Employment Security Research

AVERAGE MINERALS PRICES

	1978	1979	1980	1981	1982	1983	1984	1985 e/	1978-1985 PRICE CHANGE	1978-1985 PERCENT CHANGE	1978-1985 AVG ANNUAL GROWTH RATE
METAL MINING											
COPPER 1/	66.50	93.30	102.40	84.20	72.80	76.50	66.80	66.90	0.4	0.6%	0.1%
GOLD 2/	193.55	307.50	612.56	459.64	375.91	424.00	360.66	318.00	124.45	64.3%	7.4%
SILVER 3/	5.50	11.09	20.63	10.52	7.95	11.44	8.14	6.20	0.7	12.7%	1.7%
MOLYBDENUM 4/	4.95	7.50	9.70	8.50	4.00	3.64	3.56	3.15	-1.8	-36.4%	-6.3%
OIL & GAS EXTRACTION											
CRUDE OIL 5/	9.00	12.64	21.59	31.77	28.52	26.19	25.88	24.08	15.08	167.6%	15.1%
QUARRYING, NONMETALLIC											
BARITE 6/	20.83	25.46	29.38	35.96	37.68	38.73	32.83	28.00	7.17	34.4%	4.3%
COLEMANITE 7/	128.00	152.00	169.00	186.00	201.00	201.00	208.00	208.00	80	62.5%	7.2%

e/ estimated
1/ Cents per pound, domestic producer
2/ Dollars per ounce
3/ Dollars per ounce
4/ Dollars per pound
5/ Dollars per barrel, domestic wellhead price
6/ Dollars per short ton
7/ Price of Boron (which comes from Colemanite), Dollars per short ton

SOURCE: "Mineral Commodity Summaries", U.S. Dept. of Interior, Bureau of Mines, issues 1986, 1983, and 1979. U.S.G.P.O.

"Monthly Energy Review" February, 1986; Office of Energy Markets and End Use, U.S. Dept of Energy, Washington D.C. U.S.G.P.O.

Then, starting in 1982, the number of mining jobs fluctuated annually. In 1982 and 1983 the number of jobs decreased. In 1984 they increased and in 1985 they decreased again. For most minerals, 1978 through 1981 was a boom, and 1982 through 1985 was a bust.

BUSTS

Copper mining had been experiencing bad times for a number of years but 1978 was the biggest bust. Kennecott shut down its mining operation in White Pine County and Anaconda closed its open-pit mine in Lyon County. The domestic copper industry had faced increased pressure in the form of foreign competition, EPA air quality standards, and labor disputes. Also, the President denied a tariff proposed to protect the domestic copper industry from foreign pricing, saying it was not in the best interest of the nation. The final bust in Nevada's copper industry came in 1983 with the conversion of Duval's Copper Canyon mine in Lander County from copper to gold. Today, an industry which once employed more than 2,000 workers has all but vanished.

Molybdenum, a ferroalloy ore used in the production of steel, is another example of boom-and-bust. In the late 1970s Anaconda spent nearly $280 million dollars to find and develop a huge molybdenum mine and mill in Tonopah. The price of moly surged and averaged $9.70 per pound in 1981 but when the mine was finally ready for operation prices had dropped to $4.00 and lower. The mine never made a profit and the 600 workers employed in 1981 dwindled to 300 by 1984. The operation was mothballed in 1985 and the last 300 jobs were lost. Anaconda's moly mine was victim of low prices caused in part by foreign competition in the steel industry as well as an over-supply of the ore.

Barite is used in the drilling industry as a lubricant. Jobs in this industry increased from about 400 in 1978 to a peak of about 700 in 1981. In 1982, there was an oil glut and a lingering recession which resulted in reduced national drilling exploration. This, combined with a new all-time high in the consumption of cheaper foreign crude barite, reduced the demand for a domestically produced product. High transportation costs were also a factor for Nevada, which produces more than 80 percent of the total U.S. output. The end result was employment dropping to about 300 jobs, where it has remained through 1985. (The more recent drop in crude oil prices has again reduced drilling exploration and more layoffs have occurred in the first half of 1986).

Boron, principally used in glass products, was mined in Nye County in the form of colemanite. This is the most recent bust. In late 1985 American Borate Corporation (ABC) announced it would close its mine and mill operations. Layoffs occurred in the second-quarter of 1986 with a total loss of about 140 jobs in Nevada and 130 in California (the mine and mill operation were split between the two states respectively). Mine officials said the shutdown was temporary due to depressed prices.

Low silver prices have also had a negative impact on those mines which rely heavily on silver production. In December 1984 Silver King shut its Taylor mine in White Pine County and one year later the Kingston Canyon mine was closed in Lander County. The latest victim of low silver prices is Sunshine Mining Company's 16-to-1 silver mine in Esmeralda County, which closed in June.

BOOMS

All was not negative during the last eight years. Gold mining employment has increased dramatically, creating 2,500 jobs since 1978. The new gold mines currently being developed and those in the planning stages will process disseminated gold using heap-leach technology. With development of new recovery methods and modern exploration techniques, gold mining has a optimistic future in Nevada.

In the first half of 1986 FMC opened its Paradise Peak gold mining operation in Nye County, employing 190 workers. AMAX started its gold mine in Humboldt County with about 80 people, and the McCoy gold mine opened in Lander County. Coeur d'Alene Mines and Pegasus Gold both are currently under construction in Pershing County. The two mines combined could employ close to 300 miners later this year. Kiewit Mining in Mineral, Atlas in Eureka, and Goldfields in Humboldt County all hope to have mines operating in 1987.

Gold prices hovered in the low $300 per ounce range for most of 1985. However, many new mines can operate at a gold price of $250 per ounce. Because of this, current gold prices are not expected to adversely impact most of the new mines. And even though the price of gold was down significantly from 1984, production increased in 1985 to 1,120,000 ounces for an estimated value of about $340 million.

The federal government will begin minting gold coins in the near future. These coins must be made of newly mined gold, not from stockpiles at Fort Knox. Though there is no prediction as to how much gold will be needed, it can only favorably impact Nevada's gold mining industry. Bob Warren, president of the Nevada Mining Association, thinks that the minting will lead to more investment in the search for and production of gold. Gold is now mined in every county in Nevada.

In summary, while most of Nevada's mining industry is experiencing very hard times, the gold mining segment is picking up much of the slack employment. In 1985, total mining employment decreased by almost 500 jobs statewide. But, the job skills necessary to mine one type of ore effectively cross over to the mining of other types. As such, most of these jobs should be regained by the gold mining industry in 1986, despite layoffs in other types of mineral mining operations.

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AMERICA AT MID-DECADE

by

Gary Lungstrum, Labor Economist

American Demographics recently published an article by Cheryl Russell and Thomas Exter on the trends which are determining this decades mood and meaning - a meaning that will shape the 1990's. The following is an excerpt of their findings.

The 1950's was a decade of family and tradition; the 1960's of youthful rebellion; the 1970's of rootlessness; the 1980's is a time to put down roots, to rediscover traditional values. But, while there may be a return to traditional values, our traditional values are not what they used to be.

Households

The pattern of household growth continues to defy predictions of growing numbers of married couples with children, despite the fact the baby boom is in the middle of its childbearing years. Household growth has slowed from an annual average

increase of 2.5 percent in the 1970's to just 1.5 percent in the 1980's. Another change from the 1970's: Families headed by men or women without spouses are the fastest growing household type.

Six million households were gained in the first half of the 1980's, and households headed by 35 to 44 year-olds accounted for 58 percent of that increase.

Singles

The proportion of people who are putting off marriage has climbed rapidly during the first half of the 1980's. Fully 58.5 percent of women aged 20 to 24 had never married in 1985, up from 50 percent in 1980-an increase of 8.5 percentage points in five years.

Divorced or separated women begin to outnumber never-married women at age 31. In 1985, 15 percent of women aged 30 to 39 were currently divorced or separated. Among women aged 39, twenty-one percent were divorced or separated.

UNITED STATES HOUSEHOLDS
(000)

	1985	1980	Change	Percent Change
All Households	86,789	80,776	6,013	7.4%
Family Households	62,706	59,550	3,156	5.3%
Married Couples	50,350	49,112	1,238	2.5%
With children <18 at home	24,210	24,961	- 751	-3.0%
Without children <18 at home	26,140	24,151	1,989	8.2%
Female-headed no spouse	10,129	8,705	1,424	16.4%
Male-headed no spouse	2,228	1,733	495	28.6%
Non Family Households	24,083	21,226	2,857	13.5%
People living alone	20,602	18,296	2,306	12.6%
People living with nonrelatives	3,481	2,930	551	18.8%

Incomes

Household income has been outpaced by inflation for several years. Median family income, at $22,415 in 1984, was about 5 percent less than the $23,556 of 1979, after adjusting for inflation.

By age, the only householders who were doing better in 1984 than in 1979 were the elderly. Inflation adjusted income rose from $11,300 to $12,800 in 1984. The most dramatic loss has been for householders under age 25; their median incomes dropped by 18 percent in five years. This erosion may explain the rise in the number of people aged 18 to 24 who live with their parents.

Blacks and Hispanics are also doing poorly. Their median household incomes fell more than white income in the past five years. Median income for black households was 57 percent of the white median in 1984, while the Hispanics median was 72 percent. One reason for this growing gap is the shifting composition of households. The proportions of black and Hispanic households headed by women (usually with low incomes) are increasing faster than the share of white households headed by women.

Forty-two percent of the nation's families had two earners in 1985, and an additional 14 percent had three or more earners. The median

income of two earner families (inflation adjusted) was $31,700 in 1984.

Mothers

The ranks of working mothers are rising rapidly. Fifty-four percent of married women with preschoolers were in the labor force in 1985, up from 42 percent in 1980. The labor force participation rates of women with toddlers are increasing the fastest. Fully 49 percent of married women with children under age 2 were working or looking for work in 1985, up ten percentage points in just five years. Once the kids are off to school, two out of three married women go to work.

College

For the first time in American history, education is falling among a generation of men. In 1985, 25.2 percent of men aged 25 to 34 completed at least four years of college, less than the 27.5 percent of 1980. Part of this is due to the fact the Vietnam war encouraged men to go to college in the 1960's and early 1970's to escape the draft.

The gap in college attainment between men and women has narrowed slightly, from 7.3 percentage points in 1980 to 7.1 in 1985. Among men and women aged 25 to 34, the gap is only 2.7 percentage points because, unlike young men, young women are increasingly likely to graduate from college.

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MEASURING TOTAL HIRING IN THE NEVADA ECONOMY

by

Bob Butler, Labor Economist

The Nevada Employment Security Department works continuously with employers to assist them in their efforts to hire qualified workers. This is a large undertaking involving over 23,000 employers and covering a wide geographical area. In order to deploy Department staff in the most efficient manner, statistical data are available that help target where in the state most jobs are being generated.

Monthly employment data has traditionally been used to measure hiring activity in the state, and although an adequate measure, it does have limitations. The biggest is that it does not reflect all hiring activity, but only those employed at one point in time, which is the pay period including the 12th of the month. Thus it is more of a static measure than one depicting the total dynamic nature of hiring that occurs through time.

Another measure, total hires, is made possible by utilizing records of the Nevada Unemployment Insurance Service. Employers in this system submit quarterly reports which contain, in part, each employees social security number and earnings. By comparing social security numbers on a quarter-to-quarter basis, hiring activity can be calculated. For instance, for any particular employer, if a social security number appears in the current quarter but not the immediately preceding one, it is counted as a new hire.

The table on the next page shows employment covered by the Nevada Unemployment Insurance Program, hires, and the ratio of hires to covered employment for the last six years. The ratio represents the number of times the average job was filled during the course of a year. In other words, in 1984, the average job was filled almost 1.3 times. Hiring is basically the result of (1) growth in new jobs, (2) seasonality, and (3) normal turnover.

HIRES VS COVERED EMPLOYMENT

YEAR	COVERED EMPLOYMENT	HIRES	RATIO OF HIRES TO COVERED EMPLOYMENT
1980	360,960	461,739	1.28
1981	371,974	433,490	1.17
1982	360,453	330,833	0.92
1983	362,745	373,207	1.03
1984	385,184	485,670	1.26
1985	404,112	471,585	1.17

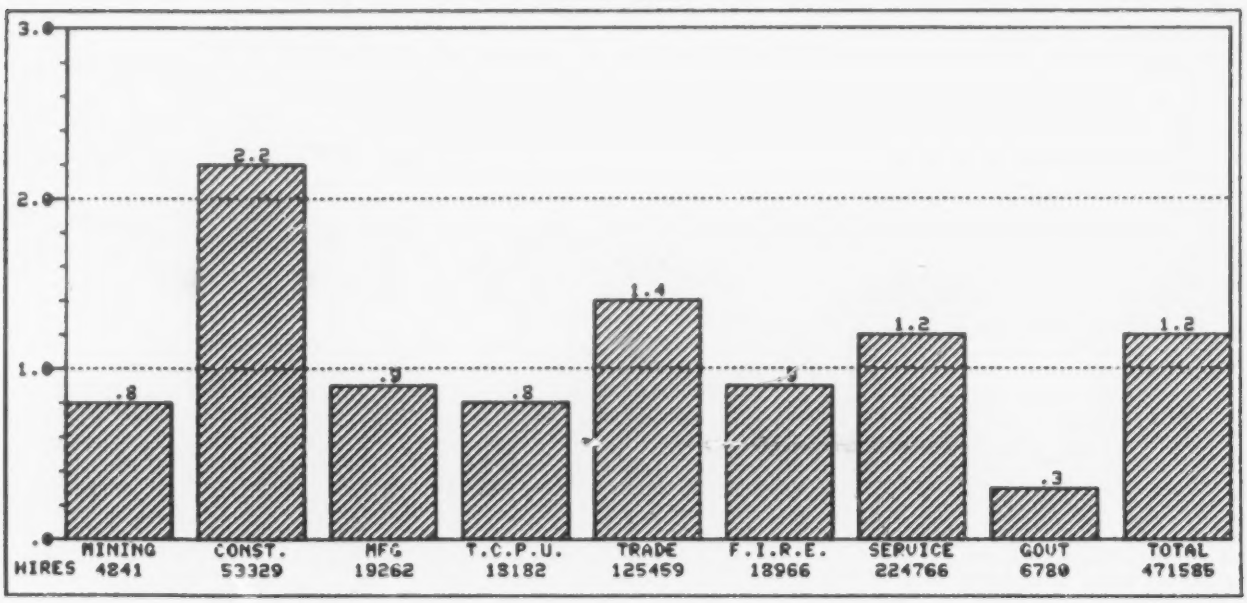
The cyclical effects on hiring are evident as both the number and ratio of hires declined during the 1981-2 recession, and subsequently rebounded during the recovery years.

In 1982, the ratio dropped below 1.0, reflecting a dramatic decrease in hiring during the economic downturn. This is also reflected by the annual decrease of over 11,000 in employment in 1982, the first annual drop in twenty five years.

The chart below shows that the Construction industry, as might be expected, has the largest ratio of hires to covered employment. Much of this is due to the project oriented nature and seasonal influences inherent in this industry. On the other hand mining's ratio is only 0.8%, but can fluctuate widely depending upon the price of various ores. The volume of hiring is concentrated in Services and Trade, as they represent three-fourths of the total hiring. These industries are experiencing economic growth plus they are influenced by seasonal factors and a fair amount of turnover in the lower paying occupations.

Ratio Of Hires To Employment By Industry

NEVADA 1985



A breakdown of the major industrial categories into sub groups provides further information on the hiring process. The table below shows those sub groups whose hiring rate exceeds the average for their particular major industry break. As mentioned above, the entire construction industry is affected by several factors, but especially its reliance on new projects; however, this is also true for the motion picture industry, real estate, and temporary help agencies in the Business Services sector. The eating and drinking sector of Trade is heavily influenced by fast food and coffee shop franchises, which are characterized by rapid growth and high turnover.

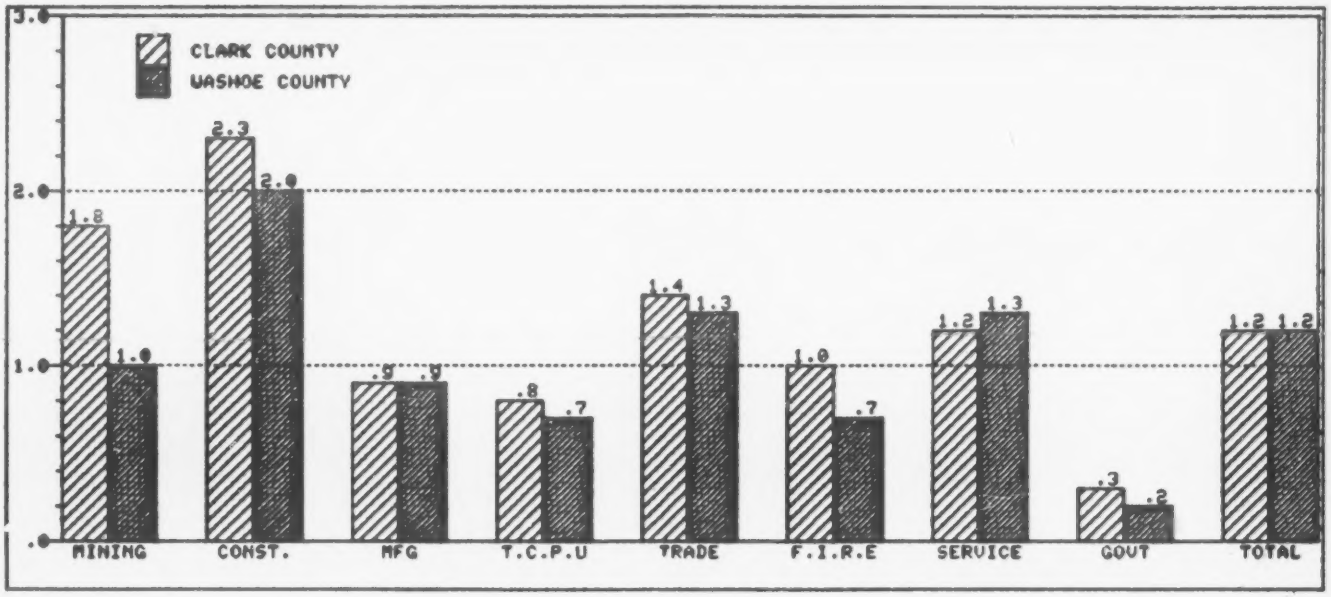
Sub Group Hiring Ratios That Exceed The Industry Average
Nevada 1985

Industry	Ratio
Construction	2.2
Building Trades	2.6
Manufacturing	0.9
Lumber & Wood	1.7
Printing	1.2
Paper	1.1
Fabricated Metals	1.0
TCPU	0.8
Motor Freight	1.4
Transp. Services	1.1
Local Transit	1.1
Trade	1.4
Eating & Drinking	2.0
Apparel Stores	1.6
FIRE	0.9
Real Estate	1.4
Service	1.2
Motion Pictures	2.7
Business Service	1.6
Auto Repair	1.6
Personal Services	1.4
Government	0.2
Environmental	0.4

The chart on the next page shows that there are no significant differences between the two large metropolitan areas when comparing the ratio of hires to employment by industry groups. The only gap appears in mining; however, employment and hires in both the major areas is relatively small in this industry.

Ratio Of Hires To Employment By Area

1985



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AGRICULTURAL SERVICES EMPLOYMENT GROWTH

by

Kimberly S. Harris, Labor Economist

Although nearly 90 percent of Nevada's privately owned land is classified as range or cropland, agriculture in the State historically has not been a large source of employment. The 1982 Census of Agriculture reported that about 6400 farm workers were hired in the State. In 1985, agricultural production employment covered by Nevada Unemployment Insurance laws provided approximately 1600 jobs.[1] Of these, approximately 500 jobs fell in the crop production sector (Standard Industrial Classification 01), while 1100 jobs were provided by livestock production (S.I.C. 02). Declining product prices and increasing operating costs have led to small decreases in livestock production employment recently, although crop production employment has continued to rise. Between 1980 and 1985, employment in these two sectors increased 16 percent.[2]

One agricultural (ag.) sector, ag. services, has experienced more rapid growth recently, however. This category (S.I.C. 07) includes services for crops, farm labor and management, veterinary and other animal services, as well as landscape and horticultural services. Several of these sectors do not primarily serve agriculture, however, such as veterinary, other animal services, and landscape and horticultural services (S.I.C. 074, 075, and 078, respectively). Because of these non-agricultural activities, these three sectors are represented in Nevada's Industrial Employment totals, within the services sector.

Although agricultural services provided only 1800 jobs in 1985, this sector's employment has risen

nearly 60 percent since 1979 (Table 1). Due to the relatively small number of veterinary, other animal services, and landscaping employees in Nevada, the percentage growth in the State's ag. services included in Industrial Employment exceeds the growth rate of total services and total industrial employment since 1982.

Examination of the various ag. service sectors indicates that nearly all of the employment growth has come from S.I.C.'s 074, 075, and 078, the ag. services included in Industrial Employment, while little growth has taken place in the sectors directly serving agriculture (Table 1). This follows the national trend of a rapidly increasing services sector but a declining agricultural sector.

TABLE 1. NEVADA EMPLOYMENT GROWTH 1979-1985, SELECTED INDUSTRIES

	S.I.C. 074, 075, & 078 1		TOTAL AGRICULTURAL SERVICES		TOTAL SERVICES		TOTAL INDUSTRIAL	
YEAR	EMPLOY-MENT	% CHANGE	EMPLOY-MENT	% CHANGE	EMPLOY-MENT	% CHANGE	EMPLOY-MENT	% CHANGE
1979	1130		1173		164,800		391,500	
		3.7 %		3.8 %		4.8 %		3.0 %
1980	1172		1218		172,700		403,400	
		0.4		-0.9		5.0		4.6
1981	1177		1207		181,400		421,800	
		-6.9		-3.4		-2.0		-4.7
1982	1096		1166		177,700		402,100	
		17.7		17.3		2.2		1.8
1983	1290		1368		181,600		409,200	
		13.7		14.3		5.7		5.8
1984	1467		1563		191,900		432,900	
		21.9		17.8		1.4		4.4
1985	1788		1841		194,500		451,900	

1-ALL DATA REPRESENT THIRD QUARTER AVERAGES

Due to Nevada's employment growth in the 'non-agricultural' sectors, most of the ag. service sector's growth has taken place in the urban areas of the State. Reno and Las Vegas experienced a 65 percent increase in ag. services employment between 1979 and 1985. In 1985, ag. services employment in these two urban areas comprised 92 percent of the State's ag. services. Meanwhile, the Balance of State region's ag. service employment remained flat, rising from 137 to 150 between 1979 and 1985 (NESD records). Thus, although the Balance of State economy relies on ag. production, the urban areas' demands for the veterinary and landscaping sectors of agricultural services are greater.

The largest growth in ag. services has occurred in landscaping and horticulture, explaining the employment increases in urban areas. The recent popularity of lawn care and landscaping services among businesses and home-owners has stimulated the ag. services growth, particularly since the 1981-1982 recession.

Employment in the remaining ag. service sectors also increased over the period, but at a slower rate. Veterinary services employment provided the majority of other ag. services employment growth, rising 63 percent (Table 2). Slight increases in other animal services and crop services were also recorded.

TABLE 2. AGRICULTURAL SERVICES EMPLOYMENT, BY SECTOR

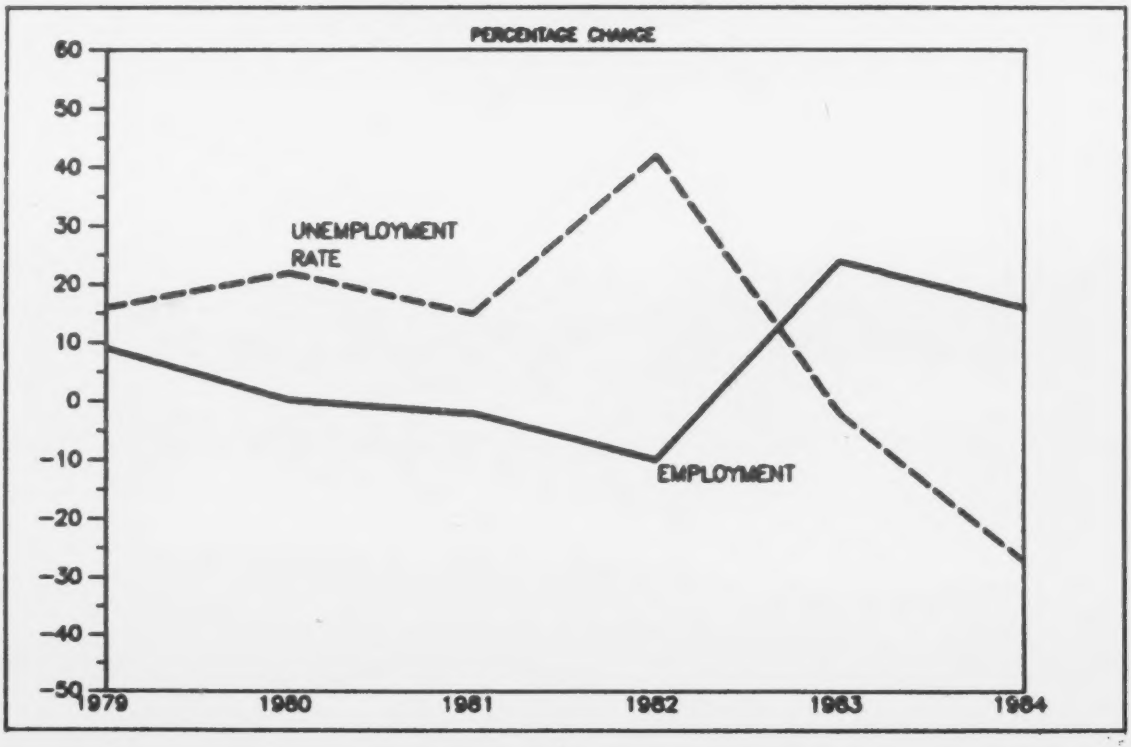
S.I.C.	SERVICE SECTOR	EMPLOYMENT 1979	1985
072	CROP	43	53
074	VETERINARY	290	474
075	ANIMAL SERVICES, EXCEPT VETERINARY	75	126
078	LANDSCAPE AND HORTICULTURAL	765	1188
TOTAL		1173	1841

Why have landscaping and horticultural services become popular recently? Although little research is currently available to explain this growth, one recent study has examined the demand for turfgrass, which is an important sector of the landscaping business. The same factors affecting turfgrass demand may explain the increasing demand for landscaping services.

In a New Mexico study analyzing the turfgrass industry, demand was found to be most influenced by the statewide unemployment rate, as well as by per capita personal income and conventional new home mortgage contract rates.[3] Personal income is positively related to turfgrass demand, while the unemployment rate and interest rates are inversely related.

FIGURE 1

RELATIONSHIP BETWEEN LANDSCAPING AND HORTICULTURAL EMPLOYMENT AND UNEMPLOYMENT RATE



Nevada's increasing demand for landscaping services may be explained by these same factors. Figure 1 shows that landscaping and horticultural employment varies inversely with the unemployment rate. Although not graphed, personal income, ranked 11th in the nation in 1984, has risen each year since 1977. Declining home mortgage interest rates since 1982, stimulating demand for new housing and commercial construction, also may have affected landscaping employment.

This analysis indicates that much of Nevada's covered agricultural employment growth has occurred in the ag. services sector, but in sectors not primarily serving agriculture. The largest employment growth occurred in the landscaping and horticultural section. With the declines in unemployment and interest rates experienced during the first six months of 1986, growth in this sector should continue as long as the economy remains healthy. The future for firms providing services directly to agriculture is less optimistic, however.

1.Many ranches are family-operated, and are not covered by Unemployment Insurance laws. Thus, employment reported by the Nevada Employment Security Department will be smaller than the Census of Agriculture data.

2.This time period is used because Unemployment Insurance coverage was not extended to agricultural employers until 1978.

3.Joel Diemer and Dino Francescutti, "The New Mexico Turfgrass Industry: an Empirical Analysis of the Demand for Turfgrass Sod", New Mexico State University, Agricultural Experiment Station Research Report 582, April 1986.

Nevada Affirmative Action 1986

by

Patty Brisbin, Labor Economist

Demographic information is used by planners, analysts, employers, and others to evaluate Nevada's labor market. As part of the effort to provide current labor market information, Employment Security Research (ESR) has prepared the Nevada Affirmative Action 1986 publication. This publication contains population and labor force data by sex and race/ethnic status. The distributions of population and labor force for the State and for each of the 17 counties were controlled to population estimates prepared by the Bureau of Business and Economic Research, University of Nevada at Reno, and to 1985 annual average labor force estimates prepared by ESR.

Several sources of the most recently available information were utilized to derive the sex and race/ethnic status estimates. These sources were primarily the following: the Current Population Survey (CPS); the Labor Market Projections Model (LMPM) developed by Lawrence Berkeley Laboratory; and Report 3: Social Indicators for Planning and Evaluation, 1980 Census of Population. An example of the information contained in this publication is presented in the following population table for statewide Nevada.

In addition to the above information, calendar year data by sex & racial categories are also available on request for the insured unemployed (jobless individuals who are covered under the Unemployment Compensation Law). This listing contains occupation titles & is compiled for each of the Department's local offices.

A copy of this publication may be obtained by contacting Employment Security Research in Carson City at the following numbers: 702-885-4550; 1-800-992-0900, extension 4550 (in-state toll-free number).

POPULATION BY SEX AND RACE/ETHNIC STATUS

Calendar Year 1986

Race/Ethnic Status	Total Population		Female Population	
	Number	% By Race	Number	% Female By Race
Total	1,001,530	100.0%	499,640	100.0%
White (Non-Hispanic)	821,660	82.0	409,290	81.9
Black (Non-Hispanic)	64,810	6.5	32,640	6.5
Native American (Non-Hispanic)	20,570	2.1	10,320	2.1
Asian and Pacific Islander (Non-Hispanic)	23,350	2.3	13,200	2.6
Other Races (Non-Hispanic)	1,640	.2	790	.2
Hispanic	69,500	6.9	33,370	6.7
Minority Races (Non-White)	179,870	18.0	90,350	18.1

NEVADA LABOR FORCE SUMMARY

(ESTIMATES IN THOUSANDS)

	1986			1985		
	APR	MAY	JUN P	APR	MAY	JUN
CIVILIAN LABOR FORCE	515.2	520.5	524.3	503.8	509.6	513.2
UNEMPLOYMENT	34.6	31.1	31.2	41.0	40.6	40.3
UNEMPLOYMENT RATE	6.7%	6.0%	5.9%	8.1%	8.0%	7.8%
UNEMP. RATE (SEASONALLY ADJUSTED)	6.7%	6.2%	6.1%	8.1%	8.3%	8.1%
TOTAL EMPLOYMENT 1/	480.6	489.4	493.2	462.9	469.1	473.0
NONAGRICULTURAL EMPLOYMENT	474.6	483.0	485.8	456.8	462.7	465.6
AGRICULTURAL EMPLOYMENT	6.0	6.4	7.4	6.0	6.4	7.4
PERSONS INVOLVED IN WORK STOPPAGES	0.0	0.0	0.3	0.3	0.3	0.6

1/ ADJUSTED BY CENSUS RELATIONSHIPS TO REFLECT NUMBER OF PERSONS BY PLACE OF RESIDENCE.

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ESTABLISHMENT BASED INDUSTRIAL EMPLOYMENT 2/

	1986			1985		
	APR	MAY	JUN P	APR	MAY	JUN
TOTAL NONAGRICULTURAL	458.3	463.3	464.4	440.4	447.0	449.9
MINING	6.1	6.2	6.1	5.7	5.9	6.1
METAL MINING	4.4	4.5	4.4	4.1	4.2	4.4
CONSTRUCTION	25.0	26.4	27.2	23.1	24.3	24.9
MANUFACTURING	22.1	22.2	22.5	21.6	21.9	22.2
DURABLE GOODS	14.1	14.2	14.4	14.1	14.4	14.6
STONE, CLAY, & GLASS PRODUCTS	1.6	1.6	1.6	1.4	1.4	1.5
PRIMARY METAL INDUSTRIES	1.0	1.0	1.0	1.2	1.2	1.1
NON-DURABLE GOODS	8.0	8.0	8.1	7.5	7.5	7.6
FOOD PRODUCTS	1.5	1.5	1.5	1.4	1.4	1.4
PRINTING & PUBLISHING	3.7	3.7	3.8	3.4	3.4	3.5
CHEMICALS	0.6	0.6	0.6	0.7	0.7	0.6
TRANSPORTATION & PUBLIC UTILITIES	25.9	25.9	26.3	24.8	25.2	25.2
TRANSPORTATION	14.7	14.7	14.9	13.6	13.8	13.9
RAILROAD	1.3	1.3	1.3	1.3	1.3	1.3
TRUCKING & WAREHOUSE	3.9	3.9	4.0	3.7	3.8	3.8
AIR	3.3	3.4	3.4	2.9	3.0	3.0
PUBLIC UTILITIES	11.2	11.2	11.4	11.2	11.4	11.3
TOTAL TRADE	93.2	94.0	95.1	88.7	90.4	91.9
WHOLESALE	16.1	16.2	16.4	15.7	15.9	16.1
RETAIL	77.1	77.8	78.7	73.0	74.5	75.8
GENERAL MERCHANDISE & APPAREL	13.8	14.2	14.4	12.9	13.2	13.4
FOOD STORES	11.3	11.3	11.3	10.3	10.5	10.7
AUTO DEALERS & SERVICE STATIONS	9.6	9.6	9.7	9.2	9.3	9.6
EATING & DRINKING PLACES	25.6	26.1	26.6	24.8	25.5	26.1
FINANCE, INSURANCE & REAL ESTATE	22.6	22.7	22.7	21.0	21.3	21.7
FINANCE	10.0	10.0	10.0	9.2	9.3	9.4
SERVICE INDUSTRIES	201.5	204.0	206.1	194.2	196.2	198.1
HOTELS, GAMING & RECREATION	127.6	129.8	131.6	124.5	125.9	127.6
PERSONAL	5.6	5.6	5.6	5.7	5.7	5.7
BUSINESS	22.7	22.9	22.9	22.3	22.5	22.2
MEDICAL & HEALTH	19.2	19.2	19.1	16.6	16.8	17.0
GOVERNMENT	61.9	61.9	58.4	61.3	61.8	59.8
FEDERAL	10.4	10.5	10.6	10.2	10.3	10.6
STATE & LOCAL	51.5	51.4	47.8	51.1	51.5	49.2
EDUCATION - STATE & LOCAL	24.0	23.8	19.5	22.6	22.9	20.1

2/ REFLECTS EMPLOYMENT BY PLACE OF WORK. DOES NOT NECESSARY COINCIDE WITH LABOR FORCE CONCEPT. INCLUDES MULTIPLE JOB HOLDERS.

P = PRELIMINARY

L A S V E G A S L A B O R F O R C E S U M M A R Y

(ESTIMATES IN THOUSANDS)

	1986			1985		
	APR	MAY	JUN P	APR	MAY	JUN
CIVILIAN LABOR FORCE	296.1	298.9	299.2	288.8	291.5	291.1
UNEMPLOYMENT	20.5	18.8	19.4	24.6	24.8	24.9
UNEMPLOYMENT RATE	6.9%	6.3%	6.5%	8.5%	8.5%	8.5%
UNEMP. RATE (SEASONALLY ADJUSTED)	7.1%	6.7%	6.5%	8.6%	9.0%	8.8%
TOTAL EMPLOYMENT 1/	275.6	280.1	279.8	264.2	266.7	266.3
NONAGRICULTURAL EMPLOYMENT	274.1	278.5	278.0	262.7	265.1	264.5
AGRICULTURAL EMPLOYMENT	1.5	1.5	1.8	1.5	1.5	1.8
PERSONS INVOLVED IN WORK STOPPAGES	0.0	0.0	0.0	0.3	0.3	0.5

1/ ADJUSTED BY CENSUS RELATIONSHIPS TO REFLECT NUMBER OF PERSONS BY PLACE OF RESIDENCE.

ESTABLISHMENT BASED INDUSTRIAL EMPLOYMENT 2/

	1986			1985		
	APR	MAY	JUN P	APR	MAY	JUN
TOTAL NONAGRICULTURAL	262.7	265.0	263.4	251.4	254.1	253.6
MINING	0.3	0.3	0.3	0.3	0.3	0.3
METAL MINING	0.0	0.0	0.0	0.1	0.1	0.1
CONSTRUCTION	15.8	16.4	16.8	14.2	14.7	15.0
MANUFACTURING	8.0	8.0	8.1	7.7	7.8	8.0
DURABLE GOODS	4.2	4.2	4.3	4.3	4.4	4.5
STONE, CLAY, & GLASS PRODUCTS	0.8	0.8	0.8	0.7	0.7	0.7
NON-DURABLE GOODS	3.8	3.8	3.8	3.4	3.4	3.5
FOOD PRODUCTS	0.7	0.7	0.7	0.6	0.6	0.6
PRINTING & PUBLISHING	1.9	1.9	1.9	1.6	1.6	1.7
CHEMICALS	0.6	0.6	0.5	0.6	0.6	0.6
TRANSPORTATION & PUBLIC UTILITIES	14.6	14.6	14.8	14.2	14.5	14.4
TRANSPORTATION	8.5	8.5	8.7	8.2	8.3	8.4
RAILROAD	0.4	0.4	0.4	0.4	0.4	0.4
AIR	2.4	2.4	2.5	2.3	2.3	2.3
PUBLIC UTILITIES	6.1	6.1	6.1	6.0	6.2	6.0
TOTAL TRADE	54.2	54.7	55.1	51.3	52.1	52.7
WHOLESALE	8.6	8.7	8.8	8.3	8.4	8.6
RETAIL	45.6	46.0	46.3	43.0	43.7	44.1
GENERAL MERCHANDISE & APPAREL	7.8	8.0	8.1	7.4	7.6	7.8
EATING & DRINKING PLACES	16.5	16.7	16.8	15.5	15.7	15.8
FINANCE, INSURANCE & REAL ESTATE	13.5	13.6	13.6	12.5	12.7	12.9
FINANCE	6.0	6.1	6.1	5.3	5.4	5.5
SERVICE INDUSTRIES	125.3	126.3	126.1	121.6	122.3	121.7
HOTELS, GAMING & RECREATION	80.4	81.4	81.2	78.3	78.6	78.1
PERSONAL	3.4	3.5	3.5	3.5	3.4	3.4
BUSINESS	15.7	15.8	15.8	15.6	15.6	15.2
GOVERNMENT	31.0	31.1	28.6	29.6	29.7	28.6
FEDERAL	5.6	5.6	5.6	5.4	5.4	5.4
STATE & LOCAL	25.4	25.5	22.9	24.2	24.3	23.2
EDUCATION - STATE & LOCAL	12.2	12.2	9.4	11.6	11.5	10.2

2/ REFLECTS EMPLOYMENT BY PLACE OF WORK. DOES NOT NECESSARY COINCIDE WITH LABOR FORCE CONCEPT. INCLUDES MULTIPLE JOB HOLDERS.
P = PRELIMINARY

RENO LABOR FORCE SUMMARY

(ESTIMATES IN THOUSANDS)

	1986			1985		
	APR	MAY	JUN P	APR	MAY	JUN
CIVILIAN LABOR FORCE	130.3	131.3	133.2	127.3	128.7	130.1
UNEMPLOYMENT	7.6	6.7	6.4	8.7	8.5	8.3
UNEMPLOYMENT RATE	5.8%	5.1%	4.8%	6.8%	6.6%	6.4%
UNEMP. RATE (SEASONALLY ADJUSTED)	5.6%	5.3%	5.3%	6.6%	6.7%	6.9%
TOTAL EMPLOYMENT 1/	122.7	124.6	126.8	118.6	120.3	121.8
NONAGRICULTURAL EMPLOYMENT	121.9	123.8	125.8	117.8	119.5	120.8
AGRICULTURAL EMPLOYMENT	0.8	0.8	0.9	0.8	0.8	0.9
PERSONS INVOLVED IN WORK STOPPAGES	0.0	0.0	0.3	0.0	0.0	0.1

1/ ADJUSTED BY CENSUS RELATIONSHIPS TO REFLECT NUMBER OF PERSONS BY PLACE OF RESIDENCE.

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ESTABLISHMENT BASED INDUSTRIAL EMPLOYMENT 2/

	1986			1985		
	APR	MAY	JUN P	APR	MAY	JUN
TOTAL NONAGRICULTURAL	124.1	125.1	126.3	120.3	122.1	123.4
MINING	0.6	0.6	0.6	0.7	0.7	0.7
CONSTRUCTION	6.0	6.3	6.6	5.7	6.1	6.3
MANUFACTURING	8.0	8.1	8.2	8.3	8.4	8.3
DURABLE GOODS	5.3	5.4	5.5	5.6	5.6	5.6
NON-DURABLE GOODS	2.7	2.7	2.7	2.7	2.8	2.7
TRANSPORTATION & PUBLIC UTILITIES	8.4	8.5	8.6	7.8	7.8	7.9
TRANSPORTATION	4.6	4.6	4.6	3.9	3.9	4.0
RAILROAD	0.4	0.4	0.4	0.4	0.4	0.4
TRANSPORTATION EXCL. RAILROAD	4.2	4.2	4.2	3.5	3.5	3.6
PUBLIC UTILITIES	3.8	3.9	4.0	3.9	3.9	3.9
TOTAL TRADE	27.9	27.9	28.2	26.7	27.1	27.5
WHOLESALE	6.5	6.5	6.5	6.2	6.2	6.2
RETAIL	21.4	21.4	21.7	20.5	20.9	21.3
GENERAL MERCHANDISE & APPAREL	4.8	4.9	5.0	4.5	4.6	4.6
EATING & DRINKING PLACES	5.7	5.8	6.0	5.9	6.0	6.3
FINANCE, INSURANCE & REAL ESTATE	6.6	6.6	6.7	6.3	6.4	6.5
SERVICE INDUSTRIES	50.6	51.5	52.5	47.6	48.2	49.5
HOTELS, GAMING & RECREATION	29.4	30.0	30.9	29.0	29.5	30.4
PERSONAL	1.4	1.5	1.5	1.6	1.5	1.5
GOVERNMENT	16.0	15.6	14.9	17.2	17.4	16.7
FEDERAL	2.9	2.8	2.9	2.8	2.9	2.9
STATE & LOCAL	13.1	12.8	12.0	14.4	14.5	13.8
EDUCATION - STATE & LOCAL	7.5	7.3	6.3	7.2	7.2	6.3

2/ REFLECTS EMPLOYMENT BY PLACE OF WORK. DOES NOT NECESSARY COINCIDE WITH LABOR FORCE CONCEPT. INCLUDES MULTIPLE JOB HOLDERS.

P = PRELIMINARY

AVERAGE HOURS AND EARNINGS IN SELECTED INDUSTRIES IN NEVADA

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	APR 1986	MAY 1986	JUN P 1986	APR 1986	MAY 1986	JUN P 1986	APR 1986	MAY 1986	JUN P 1986
MINING	584.99	604.78	604.63	42.7	42.5	42.7	13.70	14.23	14.16
CONSTRUCTION	597.80	588.92	605.79	37.2	36.9	38.1	16.07	15.96	15.90
MANUFACTURING	368.02	378.80	354.32	39.7	40.6	39.5	9.27	9.33	8.97
DURABLE GOODS	378.00	403.20	368.75	40.0	42.0	40.3	9.45	9.60	9.15
STONE, CLAY & GLASS	491.25	523.55	512.91	40.7	42.6	41.7	12.07	12.29	12.30
PRIMARY METALS	585.06	643.68	590.18	40.1	44.3	41.3	14.59	14.53	14.29
NONDURABLE GOODS	348.16	332.88	328.04	38.9	38.0	38.1	8.95	8.76	8.61
PRINTING & PUBLISHING	380.63	353.78	354.14	39.2	38.0	37.2	9.71	9.31	9.52
PUBLIC UTILITIES	525.67	525.09	530.96	37.9	38.3	38.7	13.87	13.71	13.72
TRADE	284.93	285.94	288.62	33.8	34.0	34.4	8.43	8.41	8.39

P = PRELIMINARY

AVERAGE HOURS AND EARNINGS IN SELECTED INDUSTRIES IN LAS VEGAS

	AVERAGE WEEKLY EARNINGS			AVERAGE WEEKLY HOURS			AVERAGE HOURLY EARNINGS		
	APR 1986	MAY 1986	JUN P 1986	APR 1986	MAY 1986	JUN P 1986	APR 1986	MAY 1986	JUN P 1986
CONSTRUCTION	607.33	587.16	600.10	37.1	36.2	37.6	16.37	16.22	15.96
MANUFACTURING	440.35	450.47	435.64	38.9	39.9	40.6	11.32	11.29	10.73
DURABLE GOODS	484.90	505.09	485.07	39.2	40.7	40.9	12.37	12.41	11.86
NONDURABLE GOODS	374.61	370.15	361.00	38.5	38.8	40.2	9.73	9.54	8.98
TRANSPORT. & UTILITIES	441.93	448.45	449.20	38.8	39.2	39.3	11.39	11.44	11.43
WHOLESALE TRADE	373.21	380.03	377.30	38.2	38.7	38.5	9.77	9.82	9.80
RETAIL TRADE	213.75	216.52	219.79	30.8	30.8	30.4	6.94	7.03	7.23

P = PRELIMINARY

THIS DATA IS PREPARED IN CONJUNCTION WITH THE BUREAU OF LABOR STATISTICS.